

02, September, 2021

Executive Summary:

- As per the sources 13,000MT of Maize Vessel BLUE LOTUS is waiting for arrival at Vizag port since 30th August 2021. And 23,100MT of Maize Vessel AQUALEO has completed loading at Hazira port on 30th August, 2021. Also 25,000MT of Maize Vessel CHARLENE completed loading, at Gangavaram port since 19th August, 2021. And 50,000MT of Maize Vessel FORTUNE WING, and 30,000 MT of Maize Vessel OCEAN CROWN have completed loading at Vizag port on 5th August, 2021.

Previous Updates:

- According to sources till 27th August 2021, maize crop covered 80.36 lakh hectare of area in India against 78.73 lakh hectare of area during same period previous year. Till 27th August 2021 largest area covered by maize till date, was in M.P, that is 15.13 lakh hectare, followed by Karnataka and Maharashtra at 13.48 lakh hectare and 8.54 lakh hectares respectively. Acreage cover under Maize has increased in Karnataka as compared to previous year for same time period, whereas it has declined in M.P and Maharashtra for same time period as compared to last year.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1900 per quintal. Maize is being supplied to Hyderabad at Rs. 2000 per quintal for feed purpose sourced from Nizamabad. At present there are no to very little arrivals in Nizamabad market.
- Sources revealed that good quality maize is being traded in Bihar between Rs.1800 to Rs. 1850 per quintal. Low quality maize sourced from Bihar is being exported to Bangladesh. Whereas, maize is being supplied to Kolkata and siliguri for poultry purpose at the rate of Rs.1850 per quintal and to southern India at Rs. 2000 per quintal, sourced from Dalkhola.
- As per the trade sources, India exported around 1,21, 912 MT of Maize in July 2021 at an average FoB of US\$ 255.36 per MT, out of which, 7,118 MT was exported to Vietnam at an average FoB of US\$ 275.04 per MT and around 35,036 MT was exported to Nepal at an average FoB of US\$ 250.99 per MT. Around 73,460 MT was exported to Bangladesh at an average FoB of US\$ 254.43 per MT.
- As per the sources almost 90% of the rabi maize in Bihar is finished and arrivals in major APMC markets of U.P, Karnataka and Madhya Pradesh are no to very little.
- Also, 40,000MT of Maize Vessel TAN BINH 245 has completed loading on Gangavaram port as on date 5th July, 2021.

International Market Commentary:

- Corn on CBOT fell by 2.46 to 210.23 USD/MT for September'21 contract, as compared to previous day. However, Agriwatch expects that crop condition related concerns in U.S and decreased U.S. Corn Production estimates in USDA, August-21 report will support Corn on CBOT.
- In the U.S, as of 30th August, 2021, 60% crop is in good + excellent condition, which is 2% less than that of in last year for same duration but same as last week. Also, 9% of the crop is mature, 91% crop is in doughing stage and 59% crop is dented.
- U.S. Maize exports have reached 66.17 MMT in the 2020-21 marketing year, at 0.76 MMT (for the period 12 August – 19 August, 2021). U.S. Maize exports were down by 8 percent from the previous week and down by 35 percent from the prior 4-week average; primarily to destinations like China (340,800 MT), Mexico (265,800 MT), Nicaragua (30,100 MT), Guatemala (28,100 MT), and Venezuela (25,000 MT).

Outlook and Recommendation: Maize cash market is likely to trade in narrow range bound zone in the coming term.

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 01-Sep-21 | 31-Aug-21 | Change | 01-Sep-21 | 31-Aug-21 | Change |
| New Delhi | Hybrid | 1875 | 1875 | Unch | NA | NA | - |
| Koppal | Loose | NR | NR | - | NR | NR | - |
| Davangere | Loose | 1850 | 1850 | Unch | 300 | 400 | -100 |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | NA | NA | - | NA | NA | - |
| Gadag | Local | NA | NA | - | NA | NA | - |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | NA | NA | - | NA | NA | - |
| Nizamabad | Bilty | 1850 | 1850 | Unch | NA | NA | - |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 2075 | 2076 | -1 | NA | NA | - |
| Naugachia | Bilty | 1850 | 1850 | Unch | 500 | 1000 | -500 |
| Kolkata | Mill Delivery | NA | NA | - | NA | NA | - |
| Gulabbagh | Local | 1825 | 1825 | Unch | 30000 | 30000 | Unch |
| | Bilty | 1850 | 1850 | Unch | | | |
| Ahmedabad | Feed | 2050 | 2100 | -50 | 1000 | 500 | 500 |
| | Starch | 2000 | 2050 | -50 | | | |
| Khanna | Local | 1725 | 1720 | 5 | 1950 | 1800 | 150 |
| | Bilty | 1820 | 1810 | 10 | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |
| Jalgaon | Bilty | NA | NA | - | NA | NA | - |
| Chhindwara | Loose price | NR | NR | - | NR | NR | - |

| CBOT Corn Daily Futures Price Listing (USD/MT) as on 31 August,2021 | | | | | |
|---|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| Sep-21 | 212.59 | 213.38 | 206.29 | 210.23 | -2.46 |
| Dec-21 | 213.67 | 214.75 | 206.78 | 210.33 | -3.35 |
| Mar-22 | 216.82 | 217.90 | 210.13 | 213.67 | -3.15 |
| May-22 | 218.69 | 219.68 | 212.20 | 215.64 | -3.05 |
| July-22 | 218.59 | 219.38 | 212.39 | 215.84 | -2.76 |

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