

**Executive Summary:**

- By and large steady to range bound sentiment, witnessed in Maize spot market on Thursday.
- As per the sources 13,000MT of Maize Vessel BLUE LOTUS is waiting for loading on berth at Vizag port. 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:**

- As per the primary damage reports 11,138 hectare of area under maize cover has been affected in various parts of Andhra Pradesh due to “Gulab” cyclone.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1,900 per quintal. Maize is being supplied to Hyderabad between Rs. 1,950-Rs.2,000 per quintal for feed purpose sourced from Nizamabad. New crop arrivals have started in Davangere, Karnataka with high moisture content of around 22-25%, this led to falling of prices to the level of 16,000 (loose maize) Rs. Per Quintal.
- Sources revealed that good quality maize is being traded in Bihar between Rs.1,800 to Rs. 1,900 per quintal. New crop arrivals have started in Bihar markets. Whereas, maize is being supplied to Bangladesh between Rs. 1,950-Rs. 2,100 per quintal for poultry purpose sourced from West Bengal.
- Government of India has set the target of 22.10 MMT of Kharif Maize productions this season.
- As per the trade sources, India exported around 1,46,823 MT of Maize in August 2021 at an average FoB of US\$ 268.88 per MT, out of which, 1,02,435 MT was exported to Bangladesh at an average FoB of US\$ 269.51 per MT and around 16,387 MT was exported to Nepal at an average FoB of US\$ 266.53 per MT. Around 308 MT was exported to Bhutan at an average FoB of US\$ 265.71 per MT.
- According to sources till 17th September 2021, maize crop covered 81.52 lakh hectare of area in India against 80.24 lakh hectare of area during same period previous year. Till 17 th September 2021 largest area covered by maize till date, was in M.P that is 15.15 lakh hectare, followed by Karnataka and Maharashtra at 13.89 lakh hectare and 8.70 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.

**International Market Commentary:**

- Corn on CBOT fell by 2.07 to 209.54 USD/MT for December’21 contract, as compared to previous day.
- In the U.S, as of 4<sup>th</sup> October, 2021, 59% crop is in good + excellent condition, which is 2% less than that of in last year for same duration and same as that of last week. Also, 88% of the crop is mature. Whereas 29% of the corn crop has been harvested as compared to 24% for same time duration last year.
- U.S. Maize exports have reached to 15.21 MMT for the 2021-22 marketing year, with the exports of 6.76 MMT for the period of (16th Sep- 24th Sep) 2021, for the destinations like Mexico (262,200 MT), China (140,400 MT), Japan (107,900 MT), Honduras (49,500 MT), and Costa Rica (30,900 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade in narrow range bound zone with a steady bias in the coming near term.

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		07-Oct-21	06-Oct-21	Change	07-Oct-21	06-Oct-21	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1600	1600	Unch	7000	10000	-3000
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	1900	1900	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1866	4	NA	NA	-
Naugachia	Bilty	1825	1825	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	1840	1840	Unch	3000	3000	Unch
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	1850	2000	-150	10000	1000	9000
	Starch	1850	2000	-150			
Khanna	Local	Closed	1720	-	Closed	1950	-
	Bilty	Closed	1810	-			
Ludhiana	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1750	-	Closed	1750	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 October,2021					
Contract Month	Open	High	Low	Close	Change
<b>Dec-21</b>	211.41	214.46	209.24	209.54	<b>-2.07</b>
<b>Mar-22</b>	214.66	217.51	212.69	212.98	<b>-1.97</b>
<b>May-22</b>	216.53	219.38	214.85	215.05	<b>-1.77</b>
<b>July-22</b>	216.62	219.38	214.85	215.25	<b>-1.67</b>
<b>Sep-22</b>	210.23	211.90	208.85	209.05	<b>-1.48</b>

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