

Executive Summary:

- Range bound sentiment, depending upon the quality of crop was witnessed in Maize spot market on Tuesday.
- As per the sources 13,000MT of Maize Vessel BLUE LOTUS has completed loading 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:

- Sources revealed that maize in Nizamabad market is being traded at Rs. 1,900 per quintal. High moisture content arrivals in market of Davangere, Karnataka is being traded at Rs. 1,600 per quintal.
- Sources revealed that good quality maize is being traded in Bihar between Rs.1,800 to Rs. 1,900 per quintal. Whereas, maize is being supplied to Banaras between Rs. 1,700-Rs. 1,750 per quintal for poultry purpose sourced from Naugachia, Bihar. Stocks are being released in Bihar.
- 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.
- 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 rose by 0.98 to 209.83 USD/MT for December’21 contract, as compared to previous day.
- U.S. Maize exports have reached to 24.96 MMT for the 2021-22 marketing year, with the exports of 9.74 MMT for the period of (24th Sep- 30th Sep) 2021, for the destinations like Mexico (349,100 MT), China (212,300 MT), Japan (193,100 MT), Colombia (125,800 MT), and Venezuela (24,800 MT).
- In the U.S, as of 4th 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.

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

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Oct-21	11-Oct-21	Change	12-Oct-21	11-Oct-21	Change
New Delhi	Hybrid	1800	1850	-50	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1600	1600	Unch	5000	8000	-3000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1455	-	NA	406	-
Gadag	Local	NA	1465	-	NA	47	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1850	1900	-50	800	NA	800
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1851	1842	9	NA	NA	-
Naugachia	Bilty	1850	1825	25	500	1000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	1850	1850	Unch	5000	2000	3000
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	1825	2000	-175	6000	3000	3000
	Starch	1830	1850	-20			
Khanna	Local	1750	1720	30	1800	1500	300
	Bilty	1840	1825	15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1725	1700	25	1725	1700	25

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 October,2021					
Contract Month	Open	High	Low	Close	Change
Dec-21	208.65	210.23	208.16	209.83	0.98
Mar-22	212.20	213.87	211.80	213.47	1.08
May-22	214.26	215.94	213.97	215.54	1.08
July-22	214.56	216.23	214.46	215.94	1.18
Sep-22	208.36	209.44	208.16	208.95	0.69

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