

Executive Summary:

- Mixed sentiment was noticed in major Maize spot market on Monday.
- 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:

- According to sources till first week of October harvesting of maize crop has started in various states like Karnataka, M.P and Maharashtra. Harvesting in Maharashtra and M.P has been around 7-10%. Whereas in Karnataka 15-20% harvesting has been done. Also, stockiest are releasing maize stocks in Bihar.
- 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 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:

- U.S. Maize exports have reached to 34.14 MMT for the 2021-22 marketing year, with the exports of 9.18 MMT for the period of (1st Oct – 7th Oct) 2021, were down 6 percent from the previous week, but up 58 percent from the prior 4-week average to the destinations like Mexico (365,900 MT), China (137,500 MT), Colombia (131,000 MT), Honduras (56,800 MT), and Guatemala (56,700 MT).
- Corn on CBOT rose by 3.54 to 206.98 USD/MT for December'21 contract, as compared to previous day.
- In the U.S, as of 10th October, 2021, 60% crop is in good + excellent condition, which is 1% less than that of in last year for same duration and 1% less than that of last week. Also, 94% of the crop is mature. Whereas 41% of the corn crop has been harvested as compared to 39% for same time duration last year.

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

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Oct-21	16-Oct-21	Change	18-Oct-21	16-Oct-21	Change
New Delhi	Hybrid	1850	1800	50	NA	0	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1550	Closed	-	10000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1575	-	NA	99	-
Gadag	Local	NA	1370	-	NA	155	-
Hubli	Local	NA	1250	-	NA	13	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1850	Closed	-	800	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1859	1856	3	NA	NA	-
Naugachia	Bilty	1825	1850	-25	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	1800	1850	-50	5000	4000	1000
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	1850	Closed	-	6000	Closed	-
	Starch	1780	Closed	-			
Khanna	Local	1750	1700	50	900	750	150
	Bilty	1840	1800	40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1800	Closed	-	1800	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 October,2021					
Contract Month	Open	High	Low	Close	Change
Dec-21	203.24	208.06	202.45	206.98	3.54
Mar-22	206.68	211.41	206.09	210.33	3.35
May-22	208.85	213.28	208.26	212.10	3.05
July-22	209.44	213.47	208.65	212.39	2.85
Sep-22	204.03	207.77	203.73	206.88	2.56

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