

Executive Summary:

- Mixed price sentiment was noticed in major Maize spot market on Tuesday.
- As per the trade sources, India exported around 1,66,992 MT of Maize in September 2021 at an average FoB of US\$ 257.82 per MT, out of which, 1,08,228 MT was exported to Bangladesh at an average FoB of US\$ 262.61 per MT, also 51,506 MT was exported to Nepal at an average FoB of US\$ 252.67 per MT. Around 723 MT was exported to Bhutan at an average FoB of US\$ 248.46 per MT.

Previous Updates:

- 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.
- Sources revealed that maize in Nizamabad market is being traded between Rs. 1,800 – 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, domestic as well as international demand at present does not seem to exist in the market at present.
- 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.
- 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 17th 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:

- In the U.S, as of 25th October, 2021, 66% of the corn crop has been harvested as compared to 70% for same time duration last year and 53% as compared to last four year average.
- Corn on CBOT rose by 2.26 to 211.80 USD/MT for December'21 contract, as compared to previous day.
- U.S. Maize exports have reached to 44.56 MMT for the 2021-22 marketing year, with the exports of 10.41 MMT for the period of (8th Oct – 14th Oct) 2021, exports were up by 14 percent from the previous week and 36 percent from the prior 4-week average, to the destinations like Mexico (447,500 MT), Japan (176,200 MT), China (143,100 MT), Colombia (93,600 MT), and Guatemala (65,100 MT).

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		
		26-Oct-21	25-Oct-21	Change	26-Oct-21	25-Oct-21	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1620	1620	Unch	8000	10000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1660	-	NA	2298	-
Gadag	Local	NA	1670	-	NA	169	-
Hubli	Local	NA	1455	-	NA	21	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1750	1750	Unch	1500	200	1300
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1874	1873	1	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	1000	800	200
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgadh	Local	1850	1850	Unch	4000	4000	Unch
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	1850	1900	-50	5000	7000	-2000
	Starch	1800	1830	-30			
Khanna	Local	1700	1700	Unch	900	1200	-300
	Bilty	1800	1800	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1750	1750	Unch	1750	1750	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 October,2021					
Contract Month	Open	High	Low	Close	Change
Dec-21	211.41	213.38	210.62	211.80	Unch
Mar-22	214.75	216.62	214.07	215.25	Unch
May-22	216.43	218.00	215.54	216.72	-0.10
July-22	216.33	218.00	215.54	217.02	0.10
Sep-22	209.93	211.31	209.34	210.82	0.30

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