

Executive Summary:

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

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.
- According to sources till first week of November harvesting of kharif maize has been almost completed in states like Karnataka, M.P and Maharashtra. Arrivals have improved in terms of moisture content and quality.
- Rabi maize sowing is delayed in Bihar, West Bengal and Maharashtra due to water logged field conditions.
- Sources revealed that maize in Nizamabad market is being traded between Rs. 1,850 per quintal. Loose maize in market of Davangere, Karnataka is being traded at Rs. 1,600 per quintal. Maize for poultry feed purpose is being supplied to Hyderabad at Rs. 1,950 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 has improved as compared to past week. Good quality maize is being supplied to Bangladesh between Rs. 1900- Rs. 2000 per quintal sourced from West Bengal. Also, poultry demand seems to be revived in Kolkata and Siliguri.
- 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.

International Market Commentary:

- Corn on CBOT rose by 3.05 to 227.25 USD/MT for December'21 contract, as compared to previous day.
- In the U.S, as of 8th November, 2021, 84% of the corn crop has been harvested as compared to 90% for same time duration last year and 78% as compared to last four year average.
- U.S. Maize exports have reached to 58.93 MMT for the 2021-22 marketing year, with the exports of 7.48 MMT for the period of (22nd Oct – 28th Oct) 2021, exports were up by 9 percent from the previous week but down by 17 percent from the prior 4-week average, to the destinations like Mexico (317,300 MT), Japan (162,900 MT), Colombia (136,200 MT), Venezuela (43,600 MT), and Nicaragua (26,300 MT).

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

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Nov-21	13-Nov-21	Change	15-Nov-21	13-Nov-21	Change
New Delhi	Hybrid	1800	1850	-50	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1650	Closed	-	15000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1690	-	NA	1607	-
Gadag	Local	NA	1635	-	NA	748	-
Hubli	Local	1620	1600	20	60	69	-9
Shimoga	Hybrid/Local	1730	NA	-	206	NA	-
Nizamabad	Bilty	1800	Closed	-	1500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1824	1828	-4	NA	NA	-
Naugachia	Bilty	1850	1875	-25	150	100	50
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	1850	1850	Unch	2000	1000	1000
	Bilty	1875	1900	-25			
Ahmedabad	Feed	1800	1800	Unch	10000	6000	4000
	Starch	1800	1800	Unch			
Khanna	Local	1780	1800	-20	900	1500	-600
	Bilty	1840	1850	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1600	Closed	-	12000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 November, 2021					
Contract Month	Open	High	Low	Close	Change
Dec-21	224.10	229.12	223.12	227.25	3.05
Mar-22	227.25	231.98	226.37	230.30	2.76
May-22	229.03	233.36	228.04	231.78	2.56
July-22	229.32	233.26	228.43	231.78	2.17
Sep-22	219.38	222.14	218.10	220.66	0.98

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