

09,September, 2021

Executive Summary:

- Sources revealed that good quality maize is being traded in Bihar between Rs.1,800 to Rs. 1,850 per quintal. On the other hand poor quality maize is being exported to Bangladesh at Rs.1,600 per quintal. Whereas, maize is being supplied to Bangladesh at Rs. 1,850 per quintal for poultry purpose sourced from West Bengal. At present local demand for Maize in Northern India is sluggish.
- As per the sources 13,000MT of Maize Vessel BLUE LOTUS is waiting for arrival at Vizag port since 30th August 2021. 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 3rd September 2021, maize crop covered 80.98 lakh hectare of area in India against 79.48 lakh hectare of area during same period previous year. Till 3rd September 2021 largest area covered by maize till date, was in M.P, that is 15.13 lakh hectare, followed by Karnataka and Maharashtra at 13.83 lakh hectare and 8.60 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.
- As per the sources upcoming kharif maize crop has been damaged due to floods in mid M.P. and south U.P due to floods, although exact amount of loss cannot be estimated at present. In the current situation, the Fall Army Worm has attacked maize crop in various district of Punjab and Himachal Pradesh.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1,850 per quintal. Maize is being supplied to Tamil Nadu between Rs. 2,150-Rs.2,200 per quintal for feed purpose sourced from Davangere.
- As per the trade sources, India exported around 1,21, 912 MT of Maize in July 2021 at an average FoB of US\$ 255.36 per MT, out of which, 7,118 MT was exported to Vietnam at an average FoB of US\$ 275.04 per MT and around 35,036 MT was exported to Nepal at an average FoB of US\$ 250.99 per MT. Around 73,460 MT was exported to Bangladesh at an average FoB of US\$ 254.43 per MT.
- As per the sources almost 90% of the rabi maize in Bihar is finished and arrivals in major APMC markets of U.P, Karnataka and Madhya Pradesh are no to very little.

International Market Commentary:

- Corn on CBOT fell by 3.25 to 199.99 USD/MT for September'21 contract, as compared to previous day.
- U.S. Maize exports have reached 66.70 MMT in the 2020-21 marketing year, at 5.29 MMT (for the period 19 August – 26 August, 2021). U.S. Maize exports were down 30 percent from the previous week and 48 percent from the prior 4-week average to destinations of Mexico (258,700 MT), China (138,700 MT), Guatemala (34,600 MT), Colombia (30,400 MT), and Costa Rica (29,600 MT).
- In the U.S, as of 30th August, 2021, 60% crop is in good + excellent condition, which is 2% less than that of in last year for same duration but same as last week. Also, 9% of the crop is mature,91% crop is in doughing stage and 59% crop is dented.

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

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		08-Sep-21	07-Sep-21	Change	08-Sep-21	07-Sep-21	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1825	1825	Unch	300	400	-100
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	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2081	2079	2	NA	NA	-
Naugachia	Bilty	1825	1850	-25	1000	800	200
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1825	1800	25	5000	6000	-1000
	Bilty	1900	1850	50			
Ahmedabad	Feed	2000	2000	Unch	5500	6000	-500
	Starch	2000	2000	Unch			
Khanna	Local	1730	1760	-30	2250	1800	450
	Bilty	1800	1830	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-

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CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 September,2021					
Contract Month	Open	High	Low	Close	Change
Sep-21	203.44	204.03	199.50	199.99	-3.25
Dec-21	206.59	207.86	204.72	206.29	-0.59
Mar-22	209.93	211.21	208.26	209.93	-0.30
May-22	212.10	213.28	210.33	212.10	-0.20
July-22	212.20	213.28	210.52	212.00	-0.39

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