

03,September, 2021

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**Executive Summary:**

- Sources revealed that maize in Nizamabad market is being traded at Rs. 1850 per quintal. Maize is being supplied to Tamil Nadu between Rs. 2150-Rs.2200 per quintal for feed purpose sourced from Davangere.
- Sources revealed that good quality maize is being traded in Bihar between Rs.1800 to Rs. 1850 per quintal. Whereas, maize is being supplied to southern India at Rs. 2000 per quintal for poultry purpose at sourced from West Bengal.

**Previous Updates:**

- 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.
- According to sources till 27th August 2021, maize crop covered 80.36 lakh hectare of area in India against 78.73 lakh hectare of area during same period previous year. Till 27th August 2021 largest area covered by maize till date, was in M.P, that is 15.13 lakh hectare, followed by Karnataka and Maharashtra at 13.48 lakh hectare and 8.54 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 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.
- Also, 40,000MT of Maize Vessel TAN BINH 245 has completed loading on Gangavaram port as on date 5th July, 2021.

**International Market Commentary:**

- Corn on CBOT fell by 7.28 to 202.94 USD/MT for September'21 contract, as compared to previous day. However, Agriwatch expects that crop condition related concerns in U.S and decreased U.S. Corn Production estimates in USDA, August-21 report will support Corn on CBOT.
- 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.
- U.S. Maize exports have reached 66.17 MMT in the 2020-21 marketing year, at 0.76 MMT (for the period 12 August – 19 August, 2021). U.S. Maize exports were down by 8 percent from the previous week and down by 35 percent from the prior 4-week average; primarily to destinations like China (340,800 MT), Mexico (265,800 MT), Nicaragua (30,100 MT), Guatemala (28,100 MT), and Venezuela (25,000 MT).

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

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		02-Sep-21	01-Sep-21	Change	02-Sep-21	01-Sep-21	Change
New Delhi	Hybrid	1900	1875	25	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1850	1850	Unch	500	300	200
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	1850	1850	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2073	2075	-2	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	200	500	-300
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghat	Local	1825	1825	Unch	10000	30000	-20000
	Bilty	1850	1850	Unch			
Ahmedabad	Feed	2050	2050	Unch	800	1000	-200
	Starch	2000	2000	Unch			
Khanna	Local	1750	1725	25	2250	1950	300
	Bilty	1825	1820	5			
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 01 September,2021					
Contract Month	Open	High	Low	Close	Change
Sep-21	210.23	210.62	202.45	202.94	-7.28
Dec-21	210.52	211.11	204.03	205.80	-4.53
Mar-22	213.87	214.46	207.47	209.34	-4.33
May-22	215.84	216.33	209.44	211.51	-4.13
July-22	215.94	216.43	209.83	211.70	-4.13

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