

**Executive Summary:**

- 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 10th 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.

**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.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1,900 per quintal. Maize is being supplied to Tamil Nadu between Rs. 2,150-Rs.2,200 per quintal for feed purpose sourced from Davangere.
- 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 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.
- As per the sources almost 95% 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 0.89 to 207.57 USD/MT for December'21 contract, as compared to previous day.
- U.S. Maize exports have reached to 3.59 MMT for the 2021-22 marketing year, with the exports of 1.92 MMT for the period of (3 Sep-9 Sep) 2021, for the destinations like Mexico (177,500 MT), El Salvador (7,200 MT), Canada (6,100 MT), Taiwan (1,000 MT), and South Korea (200 MT).
- In the U.S, as of 13<sup>th</sup> September, 2021, 58% crop is in good + excellent condition, which is 2% less than that of in last year for same duration and is 1% less than that as of last week. Also, 37% of the crop is mature, and 87% crop is dented. Whereas 4% of the corn crop has been harvested as compared to 5% for same time duration last year.

**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		
		20-Sep-21	18-Sep-21	Change	20-Sep-21	18-Sep-21	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	NR	NA	-	NR	NA	-
Davangere	Loose	1900	NA	-50	300	NA	Unch
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	1950	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2095	2098	-3	NA	NA	-
Naugachia	Bilty	1825	1825	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1825	1850	-25	5000	6000	-1000
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	2000	2000	Unch	1000	500	500
	Starch	2000	2000	Unch			
Khanna	Local	1825	1770	55	1950	2700	-750
	Bilty	1900	1860	40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1750	Closed	-	1750	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 September,2021**

<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>
<b>Sep-21</b>	208.26	208.85	205.40	207.57	<b>-0.89</b>
<b>Dec-21</b>	211.11	211.70	208.55	210.33	<b>-0.98</b>
<b>Mar-22</b>	212.88	213.18	210.33	211.90	<b>-1.08</b>
<b>May-22</b>	212.59	212.88	210.13	211.11	<b>-1.38</b>
<b>July-22</b>	200.58	200.78	198.81	199.60	<b>-0.89</b>

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