

05th December, 2020**Executive Summary:**

- In Naugachia region of Bihar, Maize is being traded at Rs.1,550-1,650 per quintal (Bilty Price) and is being delivered to Uttar Pradesh and Kolkata at Rs.1,600-1,700 per quintal each. In Gulabghat, it is being traded at Rs. 1650-1,675 per quintal (Bilty Price). Hyderabad poultry feed makers are buying Maize at Rs.1,625 per quintal; sourced from Nizamabad region.
- Tamil Nadu feed makers demand has been lower due to start of local crop arrivals which could weigh on Karnataka maize prices.
- In A.P, maize targeted area for the Rabi Season 2020-21 has been set at 2.03 lakh hectares. It had been sown in 0.24 lakh hectares as of 2nd Dec'20.
- As per Trade Sources, around 27,500 MT of maize is being loaded onto Vessel, ATROMITOS L, at VIZAG/ Visakhapatnam port and is expected to be completed by 7th December'20, but mostly sourced from MP at Rs. 1450 per quintal.

Previous Updates:

- In Telangana, Some fresh export enquiries of Bangladeshi feed makers at Rs. 1450 per quintal (Loading price) were reported during the week. However, no deal has been made till date.
- As per trade sources, Karnataka Co-operative Milk Producer's Federation Ltd (KMF) has announced to procure 1 lakh MT of maize at Rs. 1500 per quintal.
- Trade sources revealed that in Nizamabad, due to government buying support, arrivals in open markets are negligible in quantity. In Nizamabad, Government has procured around 20,000 MT of maize till date. In Andhra Pradesh, Government has procured around 59,885 MT of maize till 30th November, 2020.
- In India, maize has been sown in 4.76 lakh hectares as of 27th Nov'20, lower than corresponding period last year area of 5.62 lakh hectares. In Bihar, it has been sown in 1.15 lakh hectares; lower than 1.87 lakh hectares compared to corresponding period last year. In Tamil Nadu, it has been sown in 1.05 lakh hectares; lower than 1.23 lakh hectares compared to corresponding period last year and in Karnataka, it has been sown in 0.33 lakh hectares; lower than 0.34 lakh hectares compared to corresponding period last year. However, in Maharashtra, it has been sown in 0.85 lakh hectares; higher than 0.46 lakh hectares compared to corresponding period last year.
- As per trade sources, India exported around 2,23,050 MT of maize in the month of October'20 at an average FoB of \$189.01/ MT, out of which, 1,63,851 MT was exported to Bangladesh at an average FoB of \$193.30/MT and around 55,776 MT was exported to Nepal at an average FoB of \$185.16/MT. Sources revealed that demand of Bangladeshi feed makers is still strong but due to some technical issue with Railway, rake loading for Bangladesh has been disrupted in the month of November'20.
- The 1st Advance Estimates of kharif production of maize for 2020-21 has pegged maize production at 19.88 MMT against set target of 22 MMT for 2020-21. However, Agriwatch's first estimate for the maize production in 2020-21 Kharif season is 18.29 MMT with average yield of 2.20 MT/ hectare.

International Market Commentary:

- Corn on CBOT rose by 1.38 USD/MT to 166.33 USD/MT for December'20 contract compared to previous day.
- As per USDA, U.S. Maize exports have reached 10.37 MMT in the 2020-21 marketing year. At 1.07 MMT (for the period November 20 -November 26, 2020) U.S. Maize exports were up 23 percent from the previous week and 35 percent from the prior 4-week average; mainly for the destinations like China (475,800 MT), Mexico (312,300 MT), Japan (82,300 MT), Guatemala (59,500 MT), and Honduras (49,700 MT). Agriwatch expects that increase in export demand for U.S corn would support to CBOT Corn. However, new crop arrivals in U.S and recent rainfall in South America could limit the gain.

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly firm in the near term.

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NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-20	-	-	-	-	-	-	-	-	-
Jan-21	--	--	--	--	--	-	-	-	-
Feb-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Dec-20	Jan-21	Feb-21
Spot	-	--	--
Dec-20	--	-	--
Jan-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	03-Dec-20	03-Dec-20	03-Dec-20	30-Nov-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		04-Dec-20	03-Dec-20	Change	04-Dec-20	03-Dec-20	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1420	1420	Unch	3000	4000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1385	NA	-	259	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1525	1500	25	10	1.5	8.5
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1325	NA	-	18	NA	-
Sangli	Feed	1550	1555	-5	NA	NA	-
Naugachia	Bilty	1650	1650	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1700	1700	Unch	NA	NA	-
Gulabagh	Local	1625	1625	Unch	10000	15000	-5000
	Bilty	1675	1675	Unch			
Ahmedabad	Feed	1550	NR	-	5000	NR	-

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	Starch	1550	NR	-			
Khanna	Local	1500	1500	Unch	2250	1500	750
	Bilty	1620	1620	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1600	1600	Unch	1700	1700	Unch
Chhindwara	Loose price	1300	1350	-50	15000	15000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 December,2020						
Contract Month	Open	High	Low	Close	Change	
Dec-20	165.05	166.63	164.46	166.33	1.38	
Mar-21	166.92	168.30	166.13	167.91	1.08	
May-21	167.91	169.09	167.22	168.79	0.89	
July-21	168.00	169.28	167.41	169.09	1.08	
Sep-21	161.51	162.69	161.21	162.39	0.89	

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