

**Executive Summary:**

- Mixed sentiment witnessed in maize market on Thursday.
- In Naugachia region of Bihar, Maize is being traded at Rs.1,550 per quintal (Bilty Price) and is being delivered to Uttar Pradesh and Kolkata at Rs.1,600 per quintal each. In Gulabghat, it is being traded at Rs. 1,625 per quintal (Bilty Price). Hyderabad poultry feed makers are buying Maize at Rs.1,600 per quintal; sourced from Nizamabad region. It is also moving towards Bengaluru and Nammakal but in very limited quantity, at Rs.1,500 and Rs.1,550 per quintal, respectively; all sourced from Davangere region of Karnataka. Tamil Nadu feed makers demand has been lower due to start of local crop arrivals which is weighing on Karnataka maize prices.
- In Karnataka, maize arrivals still contains moisture upto 19% due to cloudy weather and damage upto 2%.
- As per Trade Sources, around 27,500 MT of maize is being loaded onto Vessel, ATROMITOS L, at VIZAG/Visakhapatnam port and was expected to be completed by 8th December'20.
- 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 25,000 MT of maize till date. In Andhra Pradesh, Government has procured around 59,885 MT of maize till 30th November,2020. Most of the arrivals are currently at the procurement centers.

Previous Updates:

- 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.
- Karnataka Co-operative Milk Producer's Federation Ltd (KMF) has announced it will procure 1 lakh MT of Maize at Rs. 1500 per quintal. As per media report, there are low chance of State Government buying this time.
- In India, Maize has been sown in 6.65 lakh hectares as of 4th December 2020, lower than corresponding period last year area of 8.11 lakh hectares. In Bihar, it has been sown in 1.94 lakh hectares; lower than the 2.42 lakh hectares in the corresponding period, last year. In Tamil Nadu, it has been sown in 1.33 lakh hectares; lower than the 1.52 lakh hectares in the corresponding period, last year. In Karnataka, it has been sown in 0.42 lakh hectares; marginally higher than the 0.40 lakh hectares in the corresponding period, last year and in Maharashtra, has it been sown in 1.08 lakh hectares; higher than 0.58 lakh hectares 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 rise by 1.97 USD/MT to 166.13 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 tradesteady toslightly firmin the near term.

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
	09-Dec-20	09-Dec-20	09-Dec-20	07-Dec-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Dec-20	9-Dec-20	Change	10-Dec-20	9-Dec-20	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1380	1380	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1460	-	NA	1449	-
Gadag	Local	1400	1356	44	598	1841	-1243
Hubli	Local	1350	1355	-5	206	68	138
Shimoga	Hybrid/Local	1350	NA	-	25395	NA	-
Nizamabad	Bilty	1500	1500	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1548	1552	-4	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	1000	1500	-500
Kolkata	Mill Delivery	1600	1600	Unch	NA	NA	-
Gulabagh	Local	1550	1600	-50	20000	15000	5000
	Bilty	1625	1650	-25			
Ahmedabad	Feed	1525	1525	Unch	5000	6000	-1000
	Starch	1550	1550	Unch			
Khanna	Local	1500	1530	-30	150	300	-150
	Bilty	1610	1660	-50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1600	1600	Unch	1600	1600	Unch
Chhindwara	Loose price	1300	1300	Unch	25000	30000	-5000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 December,2020					
Contract Month	Open	High	Low	Close	Change
Dec-20	164.56	166.23	164.56	166.13	1.97
Mar-21	165.35	167.12	165.25	166.82	1.57
May-21	166.53	168.10	166.43	167.91	1.38
July-21	166.92	168.50	166.72	168.30	1.38
Sep-21	161.61	163.28	161.61	163.18	1.38

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