

**18<sup>th</sup> December, 2020**

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**Executive Summary:**

- In A.P, Maize has been sown in 0.39 lakh hectares as of 16th December 2020, lower than corresponding period last year area of 0.76 lakh hectares. In Chittoor and Kurnool districts, around 97 hectare area of maize was affected by FAW which has been treated.
- In Nalgachia 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. 1,600-1,625 per quintal each. In Gulabghat, it is being traded at Rs. 1,600 per quintal (Bilty Price). It is also moving towards Bengaluru and Nammakal but in very limited quantities, at Rs.1,510-1,520 and Rs.1,550-1,560 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.

**Previous Updates:**

- Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Nizamabad region.
- In Karnataka, maize arrivals still contains moisture upto 16% and damage upto 5%.
- Trade sources revealed that in Telangana, Government has procured around 60,000 MT of maize till 16<sup>th</sup> December,2020. In Andhra Pradesh, Government has procured around 1,42,390.4 MT of maize till 13th December,2020.
- Sources revealed that recently, Indian traders have signed deal to export around 1,00,000 MT of maize to Bangladesh at around \$200 per MT, FOB. Out of which, around 27,500 MT of maize has been loaded onto Vessel, ATROMITOS L, at VIZAG/ Visakhapatnam port.
- In India, Maize has been sown in 8.88 lakh hectares as of 11th December 2020, lower than corresponding period last year area of 9.19 lakh hectares. In Bihar, it has been sown in 3.20 lakh hectares; lower than the 3.39 lakh hectares in the corresponding period, last year. In Tamil Nadu, it has been sown in 1.44 lakh hectares; lower than the 1.55 lakh hectares in the corresponding period, last year. In Karnataka, it has been sown in 0.49 lakh hectares; lower than the 0.52 lakh hectares in the corresponding period, last year and in Maharashtra, has it been sown in 1.39 lakh hectares; higher than 0.78 lakh hectares last year.
- 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.
- 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.
- 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 0.98 USD/MT to 168.20 USD/MT for March'21 contract compared to previous day.
- Agriwatch expects that increase in export demand for U.S. Maize in near term and decrease in global maize ending stock, would continue to support CBOT Maize. However, recent rainfall in South America could limit the gains.

**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
	16-Dec-20	16-Dec-20	16-Dec-20	14-Dec-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Dec-20	16-Dec-20	Change	17-Dec-20	16-Dec-20	Change
New Delhi	Hybrid	1550	1560	-10	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1360	1390	-30	2000	5000	-3000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1445	1445	Unch	1342	907	435
Gadag	Local	NA	1370	-	NA	1311	-
Hubli	Local	NA	1340	-	NA	128	-
Shimoga	Hybrid/Local	1360	NA	-	441	NA	-
Nizamabad	Bilty	NA	1500	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1523	1519	4	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	1000	600	400
Kolkata	Mill Delivery	1625	1625	Unch	NA	NA	-
Gulabagh	Local	1500	1525	-25	10000	5000	5000
	Bilty	1600	1600	Unch			
Ahmedabad	Feed	1550	1550	Unch	3000	4000	-1000

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	Starch	1550	1550	Unch			
Khanna	Local	1500	1500	Unch	1950	1800	150
	Bilty	1610	1580	30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1600	1600	Unch	1625	1625	Unch
Chhindwara	Loose price	1400	1325	75	20000	25000	-5000

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 December,2020**

Contract Month	Open	High	Low	Close	Change
Mar-21	167.41	168.99	166.82	168.20	0.98
May-21	168.40	169.97	167.91	169.19	0.79
July-21	168.79	170.27	168.30	169.48	0.69
Sep-21	162.79	163.87	162.39	163.58	0.79
Dec-21	162.20	162.98	161.90	162.79	0.49

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