

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

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**Executive Summary:**

- In India, Maize has been sown in 10.44 lakh hectares as of 18th December 2020, lower than corresponding period last year area of 11.09 lakh hectares. In Tamil Nadu, it has been sown in 1.46 lakh hectares; lower than the 1.58 lakh hectares in the corresponding period, last year. In Karnataka, it has been sown in 0.55 lakh hectares; lower than the 0.70 lakh hectares in the corresponding period, last year. However, in Bihar, it has been sown in 3.61 lakh hectares; higher than the 3.53 lakh hectares in the corresponding period, last year and in Maharashtra, it has been sown in 1.67 lakh hectares; higher than 1.08 lakh hectares last year.
- 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. 1,600-1,625 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.1,520-1,530 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:**

- 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.
- 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.
- 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 2.07 USD/MT to 170.27 USD/MT for March'21 contract compared to previous day.
- As per USDA, U.S. Maize exports have reached 12.05 MMT in the 2020-21 marketing year. At 0.97 MMT (for the period December 04 -December 10, 2020) U.S. Maize exports were up 35 percent from the previous week and 10 percent from the prior 4-week average; mainly for the destinations like China (352,800 MT), Mexico (297,300 MT), Colombia (64,100 MT), Japan (59,200 MT), and Guatemala (56,300 MT). 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.

**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
	17-Dec-20	17-Dec-20	17-Dec-20	14-Dec-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

## Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Dec-20	17-Dec-20	Change	18-Dec-20	17-Dec-20	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1400	1360	40	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1445	-	NA	1342	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1325	NA	-	42	NA	-
Shimoga	Hybrid/Local	NA	1360	-	NA	441	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1536	1523	13	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	500	1000	-500
Kolkata	Mill Delivery	1625	1625	Unch	NA	NA	-
Gulabagh	Local	1500	1500	Unch	4000	10000	-6000
	Bilty	1600	1600	Unch			
Ahmedabad	Feed	1550	1550	Unch	4000	3000	1000

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	Starch	1560	1550	10			
Khanna	Local	1500	1500	Unch	1800	1950	-150
	Bilty	1600	1610	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1600	1600	Unch	1625	1625	Unch
Chhindwara	Loose price	1400	1400	Unch	20000	20000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 December,2020**

Contract Month	Open	High	Low	Close	Change
Mar-21	167.81	170.46	167.02	170.27	2.07
May-21	168.79	171.35	168.10	171.15	1.97
July-21	168.99	171.45	168.30	171.35	1.87
Sep-21	163.28	164.85	162.49	164.85	1.28
Dec-21	162.39	163.38	161.71	163.38	0.59

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