

26th December, 2020

Executive Summary:

- In A.P, Maize has been sown in 0.52 lakh hectares as of 23rd December 2020, lower than corresponding period last year area of 1.00 lakh hectares. Maize crop is at sowing to vegetative stage. In Chittoor and Kurnool districts, around 114 hectare area of maize was affected by FAW which has been treated.
- 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. 1,600-1,615 per quintal each. In Gulabghat, it is being traded at Rs. 1,600 per quintal (Bilty Price).
- Tamil Nadu feed makers demand has been lower due to start of local crop arrivals. However, some fresh export enquiry is being reported from Haveri and Koppal districts of Karnataka.
- Trade sources revealed that in Telangana, Government has procured around 70,000 MT of maize 22nd December, 2020. In Andhra Pradesh, Government has procured around 1,42,390.4 MT of maize till 13th December, 2020.

Previous Updates:

- Sources revealed that 27,500 MT of maize Vessel, EAST AYUTTHAYA, expected to arrive at VIZAG/ Visakhapatnam port on 22nd December, 2020. While, 17,500 MT of maize Vessel, J K GALAXY, was expected to arrive at VIZAG/ Visakhapatnam port on 21st December, 2020. Earlier, around 27,500 MT of maize has been loaded onto Vessel, ATROMITOS L, at VIZAG/ Visakhapatnam port during the month of December'20.
- 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 Karnataka, maize arrivals still contains moisture upto 16% and damage upto 5%.
- 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.
- 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 1.48 USD/MT to 176.07 USD/MT for March'21 contract compared to previous day on the concern over South American crop. 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.
- 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).

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
Jan-21	-	-	-	-	-	-	-	-	-
Feb-21	--	--	--	--	--	-	-	-	-
Mar-21	--	--	--	--	--	-	-	-	-

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

Spread	Jan-21	Feb-21	Mar-21
Spot	-	--	--
Jan-21	--	-	--
Feb-21	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	23-Dec-20	23-Dec-20	23-Dec-20	21-Dec-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Dec-20	23-Dec-20	Change	24-Dec-20	23-Dec-20	Change
New Delhi	Hybrid	1520	1520	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1350	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1370	-	NA	421	-
Gadag	Local	NA	1360	-	NA	50	-
Hubli	Local	1340	1360	-20	169	339	-170
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1537	1537	Unch	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	300	300	Unch
Kolkata	Mill Delivery	1615	1600	15	NA	NA	-
Gulabagh	Local	1500	1500	Unch	3000	2000	1000
	Bilty	1600	1600	Unch			
Ahmedabad	Feed	1500	1520	-20	4000	6000	-2000

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	Starch	1550	1540	10			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1600	1600	Unch	1615	1600	15
Chhindwara	Loose price	1300	1300	Unch	10000	20000	-10000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 December,2020						
Contract Month	Open	High	Low	Close	Change	
Mar-21	174.30	177.06	173.81	176.07	1.48	
May-21	174.70	177.45	174.20	176.47	1.48	
July-21	174.50	177.16	174.01	176.27	1.38	
Sep-21	167.32	169.78	167.02	168.79	0.89	
Dec-21	164.95	167.02	164.46	166.63	1.38	

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