

28th December, 2020

Executive Summary:

- In India, Rabi Maize has been sown in 11.59 lakh hectares as of 24th December 2020, lower than corresponding period last year area of 12.52 lakh hectares.
- Sources revealed that 27,500 MT of maize Vessel, EAST AYUTTHAYA, was expected to arrive at VIZAG/Visakhapatnam port on 28th December, 2020. While, 17,500 MT of maize Vessel, J K GALAXY, is waiting for berth. 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 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 Nalgonda 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).

Previous Updates:

- 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.
- 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 177.55 USD/MT for March'21 contract compared to previous day on the concern over South American crop.
- As per USDA, U.S. Maize exports have reached 12.89 MMT in the 2020-21 marketing year. At 0.84 MMT (for the period December 11 -December 17, 2020) U.S. Maize exports were down 13 percent from the previous week and 8 percent from the prior 4-week average; mainly for the destinations like China (271,900 MT), Japan (260,800 MT), Mexico (178,500 MT), Panama (30,700 MT), and Taiwan (26,500 MT). However, 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 |
|----------|-----|------|------|-----|-------|--------|---------------|----|-----------|
| 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 |
|----------|-----------|------------|-----------|-----------|
| | 24-Dec-20 | 24-Dec-20 | 24-Dec-20 | 21-Dec-20 |
| Gulabagh | - | - | - | - |
| Sangli | - | - | - | - |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 26-Dec-20 | 24-Dec-20 | Change | 26-Dec-20 | 24-Dec-20 | Change |
| New Delhi | Hybrid | 1520 | 1520 | Unch | NA | NA | - |
| Koppal | Loose | NR | NR | - | NR | NR | - |
| Davangere | Loose | Closed | 1350 | - | Closed | 2000 | - |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | NA | 1370 | - | NA | 330 | - |
| Gadag | Local | NA | 1350 | - | NA | 1149 | - |
| Hubli | Local | NA | 1340 | - | NA | 169 | - |
| Shimoga | Hybrid/Local | NA | NA | - | NA | NA | - |
| Nizamabad | Bilty | Closed | NA | - | Closed | 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 | 400 | 300 | 100 |
| Kolkata | Mill Delivery | 1615 | 1615 | Unch | NA | NA | - |
| Gulabagh | Local | 1500 | 1500 | Unch | 5000 | 3000 | 2000 |
| | Bilty | 1600 | 1600 | Unch | | | |
| Ahmedabad | Feed | 1470 | 1500 | -30 | 5000 | 4000 | 1000 |

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| | | | | | | | |
|------------|-------------|--------|--------|------|--------|--------|------|
| | Starch | 1500 | 1550 | -50 | | | |
| Khanna | Local | Closed | Closed | - | Closed | Closed | - |
| | Bilty | Closed | Closed | - | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |
| Jalgaon | Bilty | 1600 | 1600 | Unch | 1615 | 1615 | Unch |
| Chhindwara | Loose price | Closed | 1300 | - | Closed | 10000 | - |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 December,2020

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| Mar-21 | 175.88 | 177.75 | 175.78 | 177.55 | 1.48 |
| May-21 | 176.27 | 177.94 | 176.17 | 177.85 | 1.38 |
| July-21 | 176.07 | 177.26 | 175.98 | 177.26 | 0.98 |
| Sep-21 | 168.69 | 169.28 | 168.50 | 169.28 | 0.49 |
| Dec-21 | 166.43 | 167.12 | 166.33 | 167.12 | 0.49 |

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