

30th December, 2020

Executive Summary:

- In Naugachia region of Bihar, Maize is being traded at Rs.1,550 per quintal (Bilty Price). In Gulabbagh, it is being traded at Rs. 1,600 per quintal (Bilty Price).
- 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, was at berth for loading and expected to complete on 28th December'20. Earlier, around 27,500 MT of maize has been loaded onto Vessel, ATROMITOS L, at VIZAG/ Visakhapatnam port during the month of December'20.

Previous Updates:

- 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. In Bihar, it has been sown in 4.07 lakh hectares; lower than the 4.15 lakh hectares in the corresponding period, last year. 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 0.60 lakh hectares; lower than the 0.76 lakh hectares in the corresponding period, last year. However, in Maharashtra, it has been sown in 1.87 lakh hectares; higher than 1.33 lakh hectares last year.
- Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Nizamabad region.
- 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.
- 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 2.17 USD/MT to 179.72 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.
- 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
	28-Dec-20	28-Dec-20	28-Dec-20	28-Dec-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Dec-20	28-Dec-20	Change	29-Dec-20	28-Dec-20	Change
New Delhi	Hybrid	1475	1475	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1320	1350	-30	5000	1500	3500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1415	-	NA	3080	-
Gadag	Local	NA	1355	-	NA	1521	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1350	-	NA	659	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1538	1538	Unch	NA	NA	-
Naugachia	Bilty	1550	NA	-	100	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1500	NA	-	1000	NA	-
	Bilty	1600	NA	-			
Ahmedabad	Feed	1450	1450	Unch	6000	5000	1000

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	Starch	1510	1500	10			
Khanna	Local	1410	1450	-40	1800	2250	-450
	Bilty	1520	1550	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	6000	7000	-1000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 December,2020						
Contract Month	Open	High	Low	Close	Change	
Mar-21	177.94	180.11	176.37	179.72	2.17	
May-21	178.14	180.31	176.76	179.91	2.07	
July-21	177.26	179.32	176.37	178.93	1.67	
Sep-21	169.48	170.96	169.19	170.76	1.48	
Dec-21	167.22	168.50	167.02	168.00	0.89	

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