

31st December, 2020

Executive Summary:

- In Bihar, maize is being traded at Rs. 1,550-1,600 per quintal (Bilty Price). Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Nizamabad region.
- Sources revealed that 27,500 MT of maize Vessel, EAST AYUTTHAYA, was expected to arrive at VIZAG/ Visakhapatnam port on 01st January, 2021. While, 17,500 MT of maize Vessel, J K GALAXY, was expected to complete on 29th 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.
- Trade sources revealed that in Telangana, Government has procured around 75,000 MT of maize till date. In Andhra Pradesh, Government has procured around 1,79,831.1 MT of maize till 27th December,2020.

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.
- 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.
- 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 3.74 USD/MT to 183.46 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).

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 |
|----------|-----------|------------|-----------|-----------|
| | 29-Dec-20 | 29-Dec-20 | 29-Dec-20 | 28-Dec-20 |
| Gulabagh | - | - | - | - |
| Sangli | - | - | - | - |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 30-Dec-20 | 29-Dec-20 | Change | 30-Dec-20 | 29-Dec-20 | Change |
| New Delhi | Hybrid | 1475 | 1475 | Unch | NA | NA | - |
| Koppal | Loose | NR | NR | - | NR | NR | - |
| Davangere | Loose | 1320 | 1320 | Unch | 5000 | 5000 | Unch |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | NA | NA | - | NA | NA | - |
| Gadag | Local | NA | NA | - | NA | NA | - |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | 1350 | 1350 | Unch | 528 | 2400 | -1872 |
| Nizamabad | Bilty | NA | NA | - | NA | NA | - |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1540 | 1538 | 2 | NA | NA | - |
| Naugachia | Bilty | 1550 | 1550 | Unch | 120 | 100 | 20 |
| Kolkata | Mill Delivery | NA | NA | - | NA | NA | - |
| Gulabagh | Local | 1500 | 1500 | Unch | 500 | 1000 | -500 |
| | Bilty | 1600 | 1600 | Unch | | | |
| Ahmedabad | Feed | 1460 | 1450 | 10 | 4000 | 6000 | -2000 |

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| | | | | | | | |
|------------|-------------|------|------|------|------|------|-------|
| | Starch | 1525 | 1510 | 15 | | | |
| Khanna | Local | 1450 | 1410 | 40 | 1950 | 1800 | 150 |
| | Bilty | 1520 | 1520 | Unch | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |
| Jalgaon | Bilty | NA | NA | - | NA | NA | - |
| Chhindwara | Loose price | 1300 | 1300 | Unch | 4000 | 6000 | -2000 |

| CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 December,2020 | | | | | | |
|-----------------------------------------------------------------------|--------|--------|--------|--------|--------|--|
| Contract Month | Open | High | Low | Close | Change | |
| Mar-21 | 179.42 | 183.95 | 178.54 | 183.46 | 3.74 | |
| May-21 | 179.52 | 183.65 | 178.73 | 183.46 | 3.54 | |
| July-21 | 178.63 | 182.87 | 177.85 | 182.67 | 3.74 | |
| Sep-21 | 170.27 | 172.63 | 169.28 | 172.24 | 1.48 | |
| Dec-21 | 167.41 | 169.78 | 166.63 | 169.38 | 1.38 | |

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