

12th January, 2021

Executive Summary:

- In India, Maize has been sown in 14.75 lakh hectares as of January 08, 2021, which is lower than the 15.21 lakh hectares of area during the corresponding period last year. In Karnataka, it has been sown in 0.73 lakh hectares; lower than the 0.87 lakh hectares in the corresponding period, last year. In Andhra Pradesh, it has been sown in 0.79 lakh hectares; lower than the 1.38 lakh hectares in the corresponding period, last year and in Telangana, it has been sown in 0.50 lakh hectares; lower than the 1.07 lakh hectares in the corresponding period, last year. In Tamil Nadu, it has been sown in 1.57 lakh hectares; lower than the 1.60 lakh hectares in the corresponding period, last year. However, in Bihar, it has been sown in 4.65 lakh hectares; almost equal than the 4.64 lakh hectares in the corresponding period, last year and in Maharashtra, it has been sown in 2.86 lakh hectares; higher than 1.79 lakh hectares in the corresponding period, last year.
- Sources revealed that 27,500 MT of Maize Vessel, EAST AYUTTHAYA, was waiting for berth at VIZAG/ Visakhapatnam port on January 03, 2021. While, 25,000 MT of Maize Vessel, DMC NEPTUNE, was expected to complete at Krishnapatnam port, on January 09, 2021. Besides, 36,000 MT of Maize Vessel, GANT MUSE, was expected to arrive at Krishnapatnam port, on January 07, 2021. And, 24,600 MT of Maize Vessel, PIONEER FORTUNE, was expected to complete at Krishnapatnam port, on January 11, 2021.
- In Gulabghat region of Bihar, Maize is being traded at Rs.1,550 per quintal (Bilty Price). Trade activities in Bihar have been lower due to low supply in to the market. Hyderabad poultry feed makers are buying Maize at Rs.1,500-1,550 per quintal; sourced from Nizamabad region.

Previous Updates:

- Earlier, 17,500 MT of Maize Vessel, J K GALAXY, and around 27,500 MT of Maize Vessel, ATROMITOS L, at VIZAG/ Visakhapatnam port has been loaded during the month of December 2020.
- Agriwatch expects that Maize would trade steady to range bound despite continuous demand from the export markets. However, if bird flu spread in India, could dampen the demand of feed and impact the maize prices.
- In A.P, Maize crop is at sowing to vegetative stage. In Chittoor and Kurnool districts, around 55 hectare area of Maize was affected by FAW which has been treated.
- Trade sources revealed that in Telangana, Government has procured around 80,000 MT of maize till last week. In Andhra Pradesh, Government has procured around 1,79,831.1 MT of maize till 27th December, 2020.
- 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 4.83 USD/MT to 195.37 USD/MT for March'21 contract compared to previous week. Agriwatch expects that increase in export demand for U.S. Maize and decrease in Global Maize Ending Stock, would continue to support CBOT Maize.
- As per USDA, U.S. Maize exports have reached 15.26 MMT in the 2020-21 marketing year. At 1.03 MMT (for the period December 25 - 31, 2020) U.S. Maize exports were down 23 percent from the previous week but up 7 percent from the prior 4-week average; mainly for the destinations like China (421,400 MT), Mexico (307,500 MT), Japan (112,600 MT), Colombia (102,300 MT), and Guatemala (28,200 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly weak 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
	08-Jan-21	08-Jan-21	08-Jan-21	04-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jan-21	09-Jan-21	Change	11-Jan-21	09-Jan-21	Change
New Delhi	Hybrid	1480	1500	-20	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	Closed	-	5000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1335	1300	35	36	11	25
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	Closed	-	50	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1517	1514	3	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	50	100	-50
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1450	1475	-25	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmedabad	Feed	1400	1480	-80	5000	2000	3000

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	Starch	1425	1500	-75			
Khanna	Local	1380	1380	Unch	1950	1800	150
	Bilty	1440	1440	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	194.48	196.64	193.89	195.37	0.89	
May-21	194.97	197.24	194.48	195.86	0.79	
July-21	194.18	196.45	193.69	194.77	0.49	
Sep-21	179.03	180.70	178.44	179.72	0.49	
Dec-21	173.32	174.60	172.93	173.42	-0.20	

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