

19th January, 2021

Executive Summary:

- In India, Maize has been sown in 15.13 lakh hectares as of January 15, 2021, which is lower than the 15.91 lakh hectares of area during the corresponding period last year. In Bihar, it has been sown in 4.78 lakh hectares; lower than the 4.82 lakh hectares in the corresponding period, last year. In Karnataka, it has been sown in 0.76 lakh hectares; lower than the 0.87 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 1.58 lakh hectares; lower than the 1.64 lakh hectares in the corresponding period, last year. However, in Maharashtra, it has been sown in 2.86 lakh hectares; higher than 1.98 lakh hectares in the corresponding period, last year.
- Sources revealed that 27,500 MT of Maize Vessel, EAST AYUTTHAYA, was expected to complete loading at VIZAG/ Visakhapatnam port on January 16, 2021. Besides, 36,000 MT of Maize Vessel, GANT MUSE, was expected to complete at Krishnapatnam port, on January 17, 2021. And, 24,600 MT of Maize Vessel, PIONEER FORTUNE, was expected to complete at Krishnapatnam port, on January 16, 2021.
- In Gulabghat region of Bihar, Maize is being traded at Rs.1,475 per quintal (Bilty Price). Trade activities in Bihar have been lower due to low supply in to the market.

Previous Updates:

- Trade sources revealed that in Andhra Pradesh, Government has procured around 1,97,481 MT of Maize till January 10, 2021.
- In Andhra Pradesh, it has been sown in 2.28 lakh hectares as of January 12, 2021; lower than the 3.74 lakh hectares in the corresponding period, last year. Maize crop is at sowing to vegetative stage. In Chittoor and Kurnool districts, around 235 hectare area of Maize was affected by FAW which has been treated.
- 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.
- 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.

International Market Commentary:

- Corn on CBOT rose by 13.88 USD/MT to 209.24 USD/MT for March'21 contract compared to previous week on the concern over dry weather in South America. 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 16.72 MMT in the 2020-21 marketing year. At 1.46 MMT (for the period January 01 - 07, 2021) U.S. Maize exports were up 43 percent from the previous week and 41 percent from the prior 4-week average; mainly for the destinations like China (555,500 MT), Mexico (300,300 MT), Japan (168,400 MT), Colombia (89,700 MT), and Peru (75,400 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound 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
	15-Jan-21	15-Jan-21	15-Jan-21	11-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jan-21	16-Jan-21	Change	18-Jan-21	16-Jan-21	Change
New Delhi	Hybrid	1425	1450	-25	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	1300	Unch	6000	2000	4000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1430	NA	-	937	NA	-
Gadag	Local	1360	NA	-	471	NA	-
Hubli	Local	1325	1290	35	230	10	220
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1425	Closed	-	30	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1528	1528	Unch	NA	NA	-
Naugachia	Bilty	1400	1440	-40	100	50	50
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1450	-50	NA	NA	-
	Bilty	1475	1525	-50			
Ahmedabad	Feed	1490	1380	110	7000	4000	3000

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	Starch	1500	1380	120			
Khanna	Local	1360	1350	10	1800	1950	-150
	Bilty	1460	1440	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	Closed	-	4000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	210.23	211.21	207.77	209.24	-1.08	
May-21	211.41	212.39	209.05	210.52	-1.18	
July-21	210.23	211.01	207.77	209.44	-1.08	
Sep-21	190.35	191.23	188.87	191.13	0.59	
Dec-21	180.01	181.59	179.52	181.09	0.89	

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