

20th January, 2021

Executive Summary:

- 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.
- In Ahmedabad region of Gujarat, feed makers quoted maize at Rs. 1500 per quintal.

Previous Updates:

- 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.
- 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 fell by 1.08 USD/MT to 209.24 USD/MT for March'21 contract compared to previous day. 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
	18-Jan-21	18-Jan-21	18-Jan-21	18-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Jan-21	18-Jan-21	Change	19-Jan-21	18-Jan-21	Change
New Delhi	Hybrid	1425	1425	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	1300	Unch	4000	6000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1430	-	NA	937	-
Gadag	Local	1370	1360	10	412	471	-59
Hubli	Local	1330	1325	5	112	230	-118
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1425	1425	Unch	40	3	37
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1531	1528	3	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	100	100	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1400	Unch	NA	NA	-
	Bilty	1475	1475	Unch			
Ahmedabad	Feed	1500	1490	10	6000	7000	-1000

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	Starch	1500	1500	Unch			
Khanna	Local	1360	1360	Unch	2250	1800	450
	Bilty	1460	1460	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1250	50	4000	4000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 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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