

23rd January, 2021

Executive Summary:

- 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. Hyderabad poultry feed makers are buying Maize at Rs.1,500-1,550 per quintal; sourced from Nizamabad region.
- Maize is being traded lower in Karnataka and Madhya Pradesh regions as crop arrivals contains fungus upto 10% and 8%, respectively.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize at Rs. 1450-1500 per quintal while starch feed makers quoted maize at Rs. 1500-1525 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.
- 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 Andhra Pradesh, it has been sown in 2.78 lakh hectares as of January 20, 2021; lower than the 4.06 lakh hectares in the corresponding period, last year. Maize crop is at sowing to vegetative stage. In Chittoor, Kurnool and Krishna districts, around 845 hectare area of Maize was affected by FAW which has been treated.
- Trade sources revealed that in Andhra Pradesh, Government has procured around 1,97,481 MT of Maize till January 17, 2021.
- 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 0.89 USD/MT to 206.39 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.

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound in the near term.

23rd January, 2021

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-21	-	-	-	-	-	-	-	-	-
Mar-21	--	--	--	--	--	-	-	-	-
Apr-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Feb-21	Mar-21	Apr-21
Spot	-	--	--
Feb-21	--	-	--
Mar-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	21-Jan-21	21-Jan-21	21-Jan-21	18-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jan-21	21-Jan-21	Change	22-Jan-21	21-Jan-21	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1310	1300	10	5000	5000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1470	1460	10	465	240	225
Gadag	Local	1380	1390	-10	241	218	23
Hubli	Local	NA	1360	-	NA	80	-
Shimoga	Hybrid/Local	1320	NA	-	684	NA	-
Nizamabad	Bilty	1500	1400	100	10	1	9
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1530	1546	-16	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	20	20	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1400	Unch	NA	NA	-
	Bilty	1475	1475	Unch			
Ahmedabad	Feed	1500	1500	Unch	5000	4000	1000

23rd January, 2021

	Starch	1525	1500	25			
Khanna	Local	1410	1360	50	1050	1800	-750
	Bilty	1525	1470	55			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	3000	5000	-2000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	205.11	209.24	204.42	206.39	0.89	
May-21	205.80	209.93	205.31	207.18	0.89	
July-21	203.83	207.96	203.24	205.60	1.18	
Sep-21	185.03	188.18	184.54	186.11	0.39	
Dec-21	176.07	178.83	175.58	176.67	-0.10	

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