

25th January, 2021

Executive Summary:

- In India, Maize has been sown in 16.61 lakh hectares as of January 22, 2021, which is lower than the 16.96 lakh hectares of area during 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 0.90 lakh hectares; lower than the 1.24 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 Bihar, it has been sown in 5.26 lakh hectares; higher than the 5.05 lakh hectares in the corresponding period, last year and in Maharashtra, it has been sown in 2.86 lakh hectares; higher than 2.19 lakh hectares in the corresponding period, last year.
- 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 steady at Rs. 1450-1500 per quintal while starch feed makers quoted maize steady at Rs. 1500-1525 per quintal compared to previous day.

Previous Updates:

- 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 22, 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 fell by 9.35 USD/MT to 197.04 USD/MT for March'21 contract compared to previous day.
- As per USDA, U.S. Maize exports have reached 17.61 MMT in the 2020-21 marketing year. At 0.89 MMT (for the period January 08 - 14, 2021) U.S. Maize exports were down 39 percent from the previous week and 24 percent from the prior 4-week average; mainly for the destinations like Mexico (198,000 MT), Colombia (168,000 MT), Japan (152,800 MT), South Korea (72,500 MT), and China (71,400 MT). However, Agriwatch expects that increase in export demand for U.S. Maize in near term and decrease in global maize ending stock, would support CBOT Maize.

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
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
	22-Jan-21	22-Jan-21	22-Jan-21	18-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jan-21	22-Jan-21	Change	23-Jan-21	22-Jan-21	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	Closed	1310	-	Closed	5000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1470	-	NA	465	-
Gadag	Local	NA	1380	-	NA	241	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1320	-	NA	684	-
Nizamabad	Bilty	Closed	1500	-	Closed	1	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1530	1530	Unch	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	2500	5000	-2500

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	Starch	1525	1525	Unch			
Khanna	Local	1380	1410	-30	1500	1050	450
	Bilty	1460	1525	-65			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1300	-	Closed	3000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	205.70	205.80	196.55	197.04	-9.35	
May-21	206.59	206.59	197.33	198.02	-9.15	
July-21	205.01	205.01	195.76	196.35	-9.25	
Sep-21	185.03	185.42	177.06	177.75	-8.37	
Dec-21	176.27	176.27	168.59	169.38	-7.28	

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