

28th 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, has been loaded at Krishnapatnam port, on January 17, 2021. And, 24,600 MT of Maize Vessel, PIONEER FORTUNE, has been loaded at Krishnapatnam port, on January 16, 2021.
- In Gulabghat region of Bihar, Maize is being traded at Rs.1,500-1,550 per quintal (Bilty Price). Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Nizamabad region.

Previous Updates:

- Maize is being traded lower in Karnataka and Madhya Pradesh regions as crop arrivals contain fungus upto 10% and 8%, respectively.
- 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 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.

International Market Commentary:

- Corn on CBOT rose by 8.17 USD/MT to 209.54 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 support CBOT Maize.
- 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).

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
	25-Jan-21	25-Jan-21	25-Jan-21	18-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jan-21	25-Jan-21	Change	27-Jan-21	25-Jan-21	Change
New Delhi	Hybrid	1430	1430	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	1300	Unch	5000	10000	-5000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1375	1380	-5	629	541	88
Hubli	Local	1375	1365	10	110	186	-76
Shimoga	Hybrid/Local	NA	1330	-	NA	2245	-
Nizamabad	Bilty	1550	1500	50	10	2	8
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1532	1543	-11	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	20	40	-20
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1380	1380	Unch	NA	NA	-
	Bilty	1550	1450	100			
Ahmedabad	Feed	1500	1500	Unch	5000	3000	2000

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	Starch	1500	1500	Unch			
Khanna	Local	1360	1380	-20	1950	750	1200
	Bilty	1450	1460	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1350	-50	5000	3000	2000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	201.96	210.33	199.99	209.54	8.17	
May-21	203.04	211.01	200.98	210.13	7.68	
July-21	200.98	208.36	199.20	207.67	6.89	
Sep-21	180.70	186.21	179.42	185.23	4.63	
Dec-21	171.55	176.07	170.17	174.99	3.84	

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