

29th January, 2021

Executive Summary:

- In Andhra Pradesh, it has been sown in 3.17 lakh hectares as of January 27, 2021; lower than the 4.13 lakh hectares in the corresponding period, last year. Maize crop is at sowing to vegetative stage. In Chittoor, Kurnool, Krishna, West Godavari and Vizianagaram districts, around 22,820 hectare area of Maize was affected by FAW; out of which 17,199 hectare area of Maize has been treated.
- As per media news, In Uttar Pradesh, Government has procured around 1,06,412 MT of Maize till 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:

- 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.
- Maize is being traded lower in Karnataka and Madhya Pradesh regions as crop arrivals contains 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.
- 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 0.69 USD/MT to 210.23 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.

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
	27-Jan-21	27-Jan-21	27-Jan-21	25-Jan-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Jan-21	27-Jan-21	Change	28-Jan-21	27-Jan-21	Change
New Delhi	Hybrid	1470	1430	40	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	1300	Unch	4000	5000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1445	1450	-5	398	511	-113
Gadag	Local	NA	1375	-	NA	629	-
Hubli	Local	1360	1375	-15	128	110	18
Shimoga	Hybrid/Local	NA	1330	-	NA	259	-
Nizamabad	Bilty	1550	1550	Unch	10	1	9
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1524	1532	-8	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	30	20	10
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1380	1380	Unch	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmedabad	Feed	1500	1500	Unch	5000	5000	Unch

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	Starch	1500	1500	Unch			
Khanna	Local	1360	1360	Unch	1800	1950	-150
	Bilty	1450	1450	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	4000	5000	-1000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 January,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	209.64	214.07	208.46	210.23	0.69	
May-21	210.13	214.46	208.95	210.72	0.59	
July-21	207.67	211.51	206.09	207.86	0.20	
Sep-21	185.03	188.18	183.75	184.44	-0.79	
Dec-21	174.99	177.75	173.81	174.20	-0.79	

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