

4th February, 2021

Executive Summary:

- In Gulabghat region of Bihar, Maize is being traded at Rs.1,525-1,550 per quintal (Bilty Price) and is being delivered to Kolkata at Rs.1600 per quintal. Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Nizamabad region.
- Despite export from Karnataka regions, maize is being traded lower as crop arrivals contain fungus upto 8%.
- Sources revealed that 22,000 MT of Maize Vessel, DMC NEPTUNE, was expected to complete loading at VIZAG/Visakhapatnam port on February 03, 2021. Besides, 31,500 MT of Maize Vessel, LADY C, arrived on January 31, 2021, at Chennai port, is waiting for berth. Earlier, 27,500 MT of Maize Vessel, EAST AYUTTHAYA, has been loaded at 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. While, 25,000 MT of Maize Vessel, DMC NEPTUNE, has been loaded at Krishnapatnam port, on January 12, 2021.

Previous Updates:

- In India, Maize has been sown in 16.94 lakh hectares as of January 29, 2021, which is lower than the 17.49 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 1.08 lakh hectares; lower than the 1.39 lakh hectares in the corresponding period, last year. In Tamil Nadu, it has been sown in 1.58 lakh hectares; lower than the 1.65 lakh hectares in the corresponding period, last year. However, in Bihar, it has been sown in 5.27 lakh hectares; higher than the 5.05 lakh hectares in the corresponding period, last year and in Maharashtra, it has been sown in 2.73 lakh hectares; higher than 2.28 lakh hectares in the corresponding period, last year.
- In Andhra Pradesh, it has been sown in 1.28 lakh hectares as of January 29, 2021; lower than the 1.67 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 acres area of Maize was affected by FAW; out of which 17,199 acres area of Maize has been treated.
- Andhra Pradesh government has procured around 1,99,736 MT of Maize till January 22, 2021. While, Uttar Pradesh government has procured around 1,06,412 MT of Maize till January 16, 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 fell by 2.46 USD/MT to 213.77 USD/MT for March'21 contract compared to previous day. Agriwatch expects that continuous 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 19.02 MMT in the 2020-21 marketing year. At 1.41 MMT (for the period January 15 - 21, 2021) U.S. Maize exports were up 60 percent from the previous week and 20 percent from the prior 4-week average; mainly for the destinations like Japan (518,000 MT), Mexico (233,700 MT), China (141,900 MT), Colombia (90,600 MT), and South Korea (71,500 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly firm 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
	02-Feb-21	02-Feb-21	02-Feb-21	01-Feb-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		03-Feb-21	02-Feb-21	Change	03-Feb-21	02-Feb-21	Change
New Delhi	Hybrid	1480	1480	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1300	1300	Unch	4000	4500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1445	1445	Unch	280	445	-165
Gadag	Local	1390	1380	10	168	127	41
Hubli	Local	1310	1330	-20	100	64	36
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1550	1550	Unch	20	2	18
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1522	1523	-1	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	1550	1550	Unch			
Ahmedabad	Feed	1500	1500	Unch	6000	4000	2000

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	Starch	1500	1500	Unch			
Khanna	Local	1400	1400	Unch	1500	1950	-450
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1400	-100	4000	5000	-1000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 February,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	216.43	217.51	212.69	213.77	-2.46	
May-21	216.13	217.21	212.49	213.47	-2.46	
July-21	211.41	212.59	208.46	209.14	-2.17	
Sep-21	185.42	186.61	183.75	185.72	Unch	
Dec-21	176.17	176.86	174.80	175.98	-0.30	

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