

Executive Summary:

- By and large almost steady sentiment was noticed in major Maize spot market on Saturday.
- As per the sources 53,500MT of Maize Vessel MAGIC STRIKER, is waiting at berth for loading at Chennai port since 2nd December, 2021. Also, 13,000MT of Maize Vessel BLUE LOTUS has completed loading at Vizag port. And 23,100MT of Maize Vessel AQUALEO has completed loading at Hazira port on 30th August, 2021. Also 25,000MT of Maize Vessel CHARLENE completed loading, at Gangavaram port since 19th August, 2021.

Previous Updates:

- According to latest sowing data acreage cover under Rabi Maize as of 3rd Dec. 2021 in India is 6.16 lakh hectare as compared to 6.33 lakh hectare for same period previous year. Highest acreage cover is in Tamil Nadu at 1.60 lakh hectare, followed by Maharashtra and Bihar at 1.21 lakh hectare and 0.86 lakh hectare respectively.
- Sources revealed that good quality maize is being traded in Bihar between Rs.2,000 to Rs.2,150 per quintal. Also, poultry demand seems to have slowed down since past two weeks. Poultry feed maize is being supplied to Kolkata and Siliguri at Rs.2,200 per quintal sourced from Dalkhola.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1,850 per quintal. Loose maize in market of Davangere, Karnataka is being traded at Rs. 1,680 per quintal.
- Arrivals of maize across various spot markets have decreased in past week due to rainfall and sowing is progressing on a slow pace. In Bihar and West Bengal, 20% and 30%-40% sowing respectively has been completed till 3rd week of November, which stood between 70%-80% for same time duration during last year. In Andhra Pradesh around 30% of rabi maize sowing has been done. In Andhra Pradesh damaged caused to rabi maize by recent week rainfall was quite severe, out of 0.09 Lakh Hectare area sown till 18th Nov 2021, 4,213 hectare area has been lost by 24th Nov 2021 after rains in past weeks.
- As per the trade sources, India exported around 1,43,297 MT of Maize in October 2021 at an average FoB of US\$ 263.26 per MT, out of which, 92,729 MT was exported to Bangladesh at an average FoB of US\$ 270.94 per MT, also 32,135 MT was exported to Nepal at an average FoB of US\$ 252.18 per MT. Around 11,526 MT was exported to Vietnam at an average FoB of US\$ 284.10 per MT.

International Market Commentary:

- U.S. Maize exports have reached to 105.51 MMT for the 2021-22 marketing year, with the exports of 9.04 MMT for the period of (26th Nov – 2nd Dec) 2021, exports were down by 4 percent from the previous week and from the prior 4-week average, to the destinations like Mexico (388,900 MT), China (136,700 MT), Canada (119,500 MT), Colombia (73,300 MT), and Honduras (62,000 MT).
- Corn on CBOT remained unchanged to 231.68 USD/MT for December'21 contract, as compared to previous day.
- In the U.S, as of 22nd November, 2021, 95% of the corn crop has been harvested as compared to 97% for same time duration last year and 92% as compared to last four year average.

Outlook and Recommendation: Maize cash market is likely to trade range bound with mixed sentiment in the coming near term.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Dec-21	10-Dec-21	Change	11-Dec-21	10-Dec-21	Change
New Delhi	Hybrid	1925	1925	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	Closed	1680	-	Closed	3000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1725	1710	15	1101	703	398
Gadag	Local	NA	1670	-	NA	1214	-
Hubli	Local	1630	1610	20	164	198	-34
Shimoga	Hybrid/Local	NA	1700	-	NA	762	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1909	1902	7	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	100	100	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2050	2050	Unch	5000	5000	Unch
	Bilty	2100	2100	Unch			
Ahmedabad	Feed	1880	1880	Unch	5000	3000	2000
	Starch	1900	1900	Unch			
Khanna	Local	1940	1940	Unch	1800	1800	Unch
	Bilty	2025	2025	Unch			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NR	-	Closed	NR	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 December,2021					
Contract Month	Open	High	Low	Close	Change
Dec-21	231.68	233.06	230.30	231.68	Unch
Mar-22	232.57	233.85	231.09	232.27	-0.69
May-22	233.16	234.44	231.78	233.06	-0.49
July-22	232.67	233.85	231.39	232.67	-0.30
Sep-22	221.74	222.92	220.76	222.14	-0.20

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