

**Executive Summary:**

- By and large firm to steady sentiment was noticed in major Maize spot market on Monday.
- According to Gujarat Agri. Dept, as on 13th December, 77,046 hectares as compared to last year same period 82,103 hectares, 71% sowing completed as of now.

**Previous Updates:**

- As per the trade sources, India exported around 2,99,702 MT of Maize in November 2021 at an average FoB of US\$ 273.90 per MT, out of which, 1,00,438 MT was exported to Bangladesh at an average FoB of US\$ 276.12 per MT, also 71,323 MT was exported to Malasiya at an average FoB of US\$ 282.96 per MT. Around 60,750 MT was exported to Vietnam at an average FoB of US\$ 281.91 per MT and approximately 45,217 MT was exported to Nepal at an average FoB of US\$ 264.32 per MT.
- As per the source, 48,000MT of Maize Vessel ANNA META is waiting at berth for loading at Vizag port since 13th December, 2021. Also, 53,500MT of Maize Vessel MAGIC STRIKER, is waiting at berth for loading at Chennai port since 2nd December, 2021 And 23,100MT of Maize Vessel AQUALEO has completed loading at Hazira port on 30th August, 2021.
- According to latest sowing data acreage cover under Rabi Maize as of 10th Dec. 2021 in India is 8.81 lakh hectare as compared to 8.72 lakh hectare for same period previous year. Highest acreage cover is in Bihar at 2.37 lakh hectare, followed by Tamil Nadu and Maharashtra at 1.68 lakh hectare and 1.64 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.

**International Market Commentary:**

- Corn on CBOT down by 0.30 to 215.15 USD/MT for December'21 contract, as compared to previous day.
- 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).
- 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		
		20-Dec-21	18-Dec-21	Change	20-Dec-21	18-Dec-21	Change
New Delhi	Hybrid	1875	1850	25	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1600	1600	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1705	-	NA	913	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1640	1635	5	484	752	-268
Shimoga	Hybrid/Local	1680	1680	Unch	349	813	-464
Nizamabad	Bilty	1860	Closed	-	150	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1876	1862	14	NA	NA	-
Naugachia	Bilty	2150	2025	125	100	100	Unch
Kolkata	Mill Delivery	NA	0	-	NA	0	-
Gulababagh	Local	2100	1975	125	5000	2000	3000
	Bilty	2150	2000	150			
Ahmedabad	Feed	1810	1850	-40	7000	3000	4000
	Starch	1850	1800	50			
Khanna	Local	1900	1840	60	2100	1500	600
	Bilty	2030	1980	50			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1700	Closed	-	30000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 December,2021					
Contract Month	Open	High	Low	Close	Change
<b>Dec-21</b>	215.15	216.82	214.56	215.15	<b>-0.30</b>
<b>Mar-22</b>	232.67	235.72	231.98	233.55	<b>0.79</b>
<b>May-22</b>	233.16	236.01	232.57	233.95	<b>0.59</b>
<b>July-22</b>	232.47	235.42	232.17	233.36	<b>0.39</b>
<b>Sep-22</b>	221.45	223.22	220.86	221.35	<b>-0.30</b>

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