

Executive Summary:

- By and large mixed price sentiment was noticed in major Maize spot market on Thursday.

Previous Updates:

- As per the source, 34,000 MT Maize Vessel ZIMRIDA is waiting at berth for loading at Kakinada port. Whereas, 5300 MT Maize Vessel PERTH I is lined up. And, 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.
- According to latest sowing data acreage cover under Rabi Maize as of 24th Dec. 2021 in India is 13.18 lakh hectare as compared to 11.66 lakh hectare for same period previous year. Highest acreage cover is in Bihar at 4.24 lakh hectare, followed by Maharashtra and Tamil Nadu at 2.25 lakh hectare and 1.85 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 recovered since past two weeks. Poultry feed maize is being supplied to Punjab and Haryana between Rs. 2,300- Rs. 2,800 per quintal sourced from Gulabbagh, Bihar.
- 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.
- 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.
- 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. 1,600 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 rose by 0.30 to 238.38 USD/MT for March'22 contract, as compared to previous day.
- U.S. Maize exports have reached to 127.46 MMT for the 2021-22 marketing year, with the exports of 11.01 MMT for the period of (9th Dec – 16th Dec) 2021, exports were up by 1 percent from the previous week and 14 percentage from the prior 4-week average, to the destinations like Mexico (349,900 MT), China (208,800 MT), Japan (207,400 MT), Canada (97,900 MT), and South Korea (68,300 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		
		30-Dec-21	29-Dec-21	Change	30-Dec-21	29-Dec-21	Change
New Delhi	Hybrid	1900	1900	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1600	1600	Unch	4500	500	4000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1700	-	NA	1199	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1630	1625	5	136	103	33
Shimoga	Hybrid/Local	1650	1700	-50	253	640	-387
Nizamabad	Bilty	1850	1850	Unch	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1871	1868	3	NA	NA	-
Naugachia	Bilty	2050	2050	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2000	2000	Unch	2000	2000	Unch
	Bilty	2100	2100	Unch			
Ahmedabad	Feed	1850	1870	-20	5000	7000	-2000
	Starch	1870	1860	10			
Khanna	Local	1890	1890	Unch	2250	1950	300
	Bilty	1980	2000	-20			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 December,2021					
Contract Month	Open	High	Low	Close	Change
Mar-22	237.78	240.44	236.01	238.38	0.30
May-22	238.57	240.84	236.60	238.87	0.10
July-22	238.18	240.05	236.11	238.28	-0.10
Sep-22	224.10	225.97	222.43	225.19	0.98
Dec-22	215.74	218.20	214.36	217.71	1.67

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2021 Indian Agribusiness Systems Ltd.