

Executive Summary:

- By and large mixed price sentiment was noticed in major Maize spot market on Monday.
- According to latest sowing data acreage cover Under Rabi Maize as of 31st Dec. 2021 in India is 14.80 lakh hectare as compared to 12.89 lakh hectare for same period previous year. Highest acreage cover is in Bihar at 4.94 lakh hectare, followed by Maharashtra and Tamil Nadu at 2.44 lakh hectare and 1.85 lakh hectare respectively.

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.
- 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 Gulabghat, 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 Malaysia 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 fell by 1.08 to 233.55 USD/MT for March'22 contract, as compared to previous day.
- U.S. Maize exports have reached to 136.67 MMT for the 2021-22 marketing year, with the exports of 9.21 MMT for the period of (17th Dec – 23rd Dec) 2021, exports were down by 16 percent from the previous week and 9 percentage from the prior 4-week average, to the destinations like Mexico (278,300 MT), China (277,000 MT), Japan (189,800 MT), Canada (64,000 MT), and Costa Rica (27,600 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		
		03-Jan-22	31-Dec-21	Change	03-Jan-22	31-Dec-21	Change
New Delhi	Hybrid	1900	1900	Unch	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	1705	1730	-25	1036	1151	-115
Gadag	Local	1630	1630	Unch	361	946	-585
Hubli	Local	1655	1650	5	190	222	-32
Shimoga	Hybrid/Local	1700	NA	-	760	NA	-
Nizamabad	Bilty	1850	1850	Unch	300	20	280
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1886	1877	9	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2125	2125	Unch	1500	1000	500
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	1950	1900	50	7000	1500	5500
	Starch	1900	1910	-10			
Khanna	Local	1870	1900	-30	2100	1800	300
	Bilty	1990	2000	-10			
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 31 December,2021**

Contract Month	Open	High	Low	Close	Change
Mar-22	234.54	235.91	233.26	233.55	-1.08
May-22	234.73	236.41	233.95	234.24	-0.69
July-22	234.04	235.62	233.36	233.65	-0.39
Sep-22	221.74	223.12	221.35	221.55	-0.10
Dec-22	214.66	216.23	214.56	214.95	0.10

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