

Executive Summary:

- By and large steady to firm price sentiment was noticed in major Maize spot market on Friday.
- Good quality maize with optimum moisture content is being traded in Bihar between Rs. 2,100 to Rs. 2,150 per quintal. Also, poultry demand seems to have recovered. Maize sourced from M.P is being supplied to Kerala and Tamil Nadu, to fulfill the demand of poultry industry. Also lower quality feed purpose maize is being exported to Bangladesh between Rs. 2,100 to Rs. 2,200 per quintal sourced from Bihar.
- 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. 1,700 per quintal. Stockiest demand seems to be active at approximate Rs. 1,850 per quintal of godown delivery rate in Davangere.
- As per the source, 28,800 MT Maize Vessel BLUE ALEXANDRA is waiting at berth for loading on Chennai port since 7th January 2022 and 33,000 MT Maize Vessel FAITH is waiting at berth for loading on Vizag port since 7th January 2022. And, 5300 MT Maize Vessel PERTH I is waiting at berth for loading on Vizag port. And, 48,000MT of Maize Vessel ANNA META completed loading at Vizag port on 10th Jan 2022. Also, 53,500MT of Maize Vessel MAGIC STRIKER, completed loading at Chennai port on 10th Jan 2022. Whereas, 34,000 MT Maize Vessel ZIMRIDA has completed loading at Kakinada port.

Previous Updates:

- According to latest sowing data acreage cover Under Rabi Maize as of 7th Jan. 2022 in India is 15.94 lakh hectare as compared to 14.61 lakh hectare for same period previous year. Highest acreage cover is in Bihar at 5.44 lakh hectare, followed by Maharashtra and Tamil Nadu at 2.64 lakh hectare and 1.88 lakh hectare respectively.
- 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.
- 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:

- U.S. Maize exports have reached to 156.64 MMT for the 2021-22 marketing year, with the exports of 10.11 MMT for the period of (31st Dec 2021 – 06th Jan 2022), these exports were up by 3 percent from the previous week but down by 1 percentage from the prior 4-week average, to the destinations like Mexico (347,800 MT), China (274,700 MT), Japan (131,700 MT), Saudi Arabia (73,300 MT), and Costa Rica (49,300 MT).
- Corn on CBOT fell by 4.53 to 231.29 USD/MT for March'22 contract, as compared to previous day.

Outlook and Recommendation: Maize cash market is likely to trade with Firm to steady sentiment in the coming near term.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jan-22	13-Jan-22	Change	14-Jan-22	13-Jan-22	Change
New Delhi	Hybrid	1900	1900	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1700	1700	Unch	3000	5000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1755	-	NA	245	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1969	1966	3	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2100	2100	Unch	3000	5000	-2000
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	1900	1900	Unch	4000	6000	-2000
	Starch	1950	1950	Unch			
Khanna	Local	1940	1920	20	1800	1950	-150
	Bilty	2060	2050	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 13 January,2021					
Contract Month	Open	High	Low	Close	Change
Mar-22	235.82	236.11	230.40	231.29	-4.53
May-22	236.51	236.70	231.09	232.08	-4.43
July-22	235.42	235.72	230.21	231.39	-4.04
Sep-22	224.89	225.58	221.94	223.32	-1.48
Dec-22	219.87	221.45	217.61	219.58	-0.20

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