

Executive Summary:

- By and large, steady sentiment was noticed in major Maize spot market on Thursday.
- As per the source, 26,360 MT of Maize Vessel TAN BINH 279 is lined up and 28,800 MT of Maize Vessel BLUE ALEXANDRA is waiting at berth for loading on Chennai port since 7th January 2022 and 33,000 MT of Maize Vessel FAITH is waiting at berth for loading on Vizag port since 7th January 2022. And, 53000 MT of 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.

Previous Updates:

- As per the trade sources, India exported around 4,54,711 metric tonnes (MT) of Maize in December 2021 at an average FoB of US\$ 279.61 per MT, out of which, 90,201 MT was exported to Bangladesh at an average FoB of US\$ 289.46 per MT, also 5,937 MT was exported to Sri Lanka at an average FoB of US\$ 284.75 per MT. Around 2,73,984 MT was exported to Vietnam at an average FoB of US\$ 279.07 per MT and approximately 65,210 MT was exported to Nepal at an average FoB of US\$ 269.87 per MT.
- 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.
- 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.
- 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.
- According to Gujarat Agri. Dept., as on 10th January 2022, with 87,924 hectares as compared to last year same period 95,975 hectares, 80.79% sowing completed as of now.

International Market Commentary:

- Corn on CBOT up by 4.33 to 240.34 USD/MT for March'22 contract, as compared to previous day.
- U.S. Maize exports have reached to 156.64 million metric tonnes (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).

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		
		20-Jan-22	19-Jan-22	Change	20-Jan-22	19-Jan-22	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1840	1800	40	3000	3500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1690	-	NA	6	-
Shimoga	Hybrid/Local	1800	NA	-	192	NA	-
Nizamabad	Bilty	1900	1900	Unch	150	20	130
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2007	2004	3	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	3000	3000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2100	2100	Unch	6000	7000	-1000
	Starch	2100	2100	Unch			
Khanna	Local	2000	2000	Unch	1500	1500	Unch
	Bilty	2090	2100	-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 19 January, 2022					
Contract Month	Open	High	Low	Close	Change
Mar-22	236.21	241.92	236.21	240.34	4.33
May-22	236.21	241.92	236.21	240.54	4.33
July-22	234.83	240.34	234.73	239.06	4.23
Sep-22	224.40	228.34	224.40	227.55	2.95
Dec-22	219.18	222.73	219.18	222.33	2.76

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