

**Executive Summary:**

- By and large, steady sentiment prevailed in major Maize spot market on Friday.
- In Andhra Pradesh, as on 19<sup>th</sup> Jan 2022, rabi maize cover area has been 1.29 Lakh Hectare as compared to 1.12 Lakh Hectare for same period last year .
- As per the source, 26,360 metric tonnes (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. Also, 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 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 7<sup>th</sup> 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 10<sup>th</sup> January 2022, with 87,924 hectares as compared to last year same period of 95,975 hectares, 80.79% sowing completed as of now.

**International Market Commentary:**

- Corn on CBOT was down by 0.20 to 240.54 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 – 06<sup>th</sup> 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 |           |        |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
|            |               | 21-Jan-22        | 20-Jan-22 | Change | 21-Jan-22           | 20-Jan-22 | Change |
| New Delhi  | Hybrid        | 2000             | 2000      | Unch   | NA                  | NA        | -      |
| Koppal     | Loose         | NR               | NR        | -      | NR                  | NR        | -      |
| Davangere  | Loose         | 1840             | 1840      | Unch   | 3000                | 3000      | Unch   |
| Ranebennur | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Bagalkot   | Hybrid/Local  | NA               | 1805      | -      | NA                  | 39        | -      |
| Gadag      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Hubli      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Shimoga    | Hybrid/Local  | 1800             | 1800      | Unch   | 257                 | 192       | 65     |
| Nizamabad  | Bilty         | 1900             | 1900      | Unch   | 250                 | 15        | 235    |
| Karimnagar | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Khammam    | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Sangli     | Feed          | 2059             | 2007      | 52     | NA                  | NA        | -      |
| Naugachia  | Bilty         | 2200             | 2200      | Unch   | NA                  | NA        | -      |
| Kolkata    | Mill Delivery | NA               | NA        | -      | NA                  | NA        | -      |
| Gulabgh    | Local         | 2150             | 2150      | Unch   | 4000                | 3000      | 1000   |
|            | Bilty         | 2250             | 2250      | Unch   |                     |           |        |
| Ahmedabad  | Feed          | 2100             | 2100      | Unch   | 4000                | 6000      | -2000  |
|            | Starch        | 2100             | 2100      | Unch   |                     |           |        |
| Khanna     | Local         | 1975             | 2000      | -25    | 1950                | 1500      | 450    |
|            | Bilty         | 2080             | 2090      | -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 20 January, 2022 |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
| Contract Month  | Open   | High   | Low    | Close  | Change |
| Mar-22  | 239.75 | 241.82 | 238.67 | 240.54 | 0.20   |
| May-22  | 240.15 | 241.62 | 238.67 | 240.44 | -0.10  |
| July-22   | 238.57 | 240.05 | 237.19 | 238.77 | -0.30  |
| Sep-22  | 227.06 | 228.24 | 226.07 | 226.86 | -0.69  |
| Dec-22  | 222.04 | 222.92 | 220.56 | 221.35 | -0.98  |

#### 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> © 2022 Indian Agribusiness Systems Ltd.

