

**Executive Summary:**

- By and large, steady sentiment was noticed in major Maize spot market on Saturday.
- According to latest sowing data, acreage cover under Rabi Maize as of 14<sup>th</sup> Jan. 2022 in India is 16.66 lakh hectare. Highest acreage cover is in Bihar at 5.58 lakh hectare, followed by Maharashtra and Tamil Nadu at 2.75 lakh hectare and 1.89 lakh hectare respectively.

**Previous Updates:**

- In Andhra Pradesh rabi maize cover by recent week as on date 19<sup>th</sup> Jan 2022 , has been 1.29 Lakh Hectare as compared to 1.12 Lakh Hectare for same time period last year .
- 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.
- 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 Gujarat Agri. Dept., as on 10<sup>th</sup> 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:**

- U.S. Maize exports have reached to 169.622 million metric tonnes (MMT) for the 2021-22 marketing year, with the exports of 12.97 MMT for the period of 06th Jan 2022– 13th Jan 2022, these exports were up by 28 percent from the previous week and up by 29 percentage from the prior 4-week average, to the destinations like China (349,300 MT), Mexico (321,900 MT), Japan (214,500 MT, including 500 MT – late), Colombia (131,700 MT), and Saudi Arabia (81,300 MT).
- Corn on CBOT was up by 2.07 to 242.61 USD/MT for March'22 contract, as compared to previous day due to weather and crop related concerns in Brazil and Argentina. Agriwatch expects that dry weather related conditions in Brazil and Argentina is expected to provide support to U.S corn exports.

**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		
		22-Jan-22	21-Jan-22	Change	22-Jan-22	21-Jan-22	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	Closed	1840	-	Closed	3000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1800	-	NA	257	-
Nizamabad	Bilty	Closed	1900	-	Closed	25	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2051	2059	-8	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	4000	4000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2100	2100	Unch	5000	4000	1000
	Starch	2100	2100	Unch			
Khanna	Local	1990	1975	15	1800	1950	-150
	Bilty	2075	2080	-5			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NR	-	Closed	NR	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 January, 2022					
Contract Month	Open	High	Low	Close	Change
Mar-22	239.16	243.49	237.88	242.61	2.07
May-22	239.16	242.51	237.88	241.72	1.28
July-22	237.49	240.34	236.21	239.56	0.79
Sep-22	225.78	228.24	224.79	227.75	0.89
Dec-22	220.46	222.73	219.38	222.53	1.18

**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.

