

## Executive Summary:

- By and large, firm sentiment was noticed in major Maize spot market on Monday.
- According to latest sowing data, as of 21<sup>st</sup> January 2022, acreage cover under Rabi Maize in India has reached at 17.83 lakh hectare as compared to 16.31 lakh hectare previous year for the same time period. Highest acreage cover seen in Bihar at 5.86 lakh hectare, followed by Maharashtra and Tamil Nadu at 2.96 lakh hectare and 1.89 lakh hectare respectively.

## Previous Updates:

- In Andhra Pradesh, as of date 19<sup>th</sup> January 2022, rabi maize cover has been 1.29 Lakh Hectare as compared to 1.12 Lakh Hectare for same time 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. Also, 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 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 may 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		
		24-Jan-22	22-Jan-22	Change	24-Jan-22	22-Jan-22	Change
New Delhi	Hybrid	2100	2000	100	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1900	Closed	-	3000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1840	-	NA	106	-
Hubli	Local	1820	1790	30	135	48	87
Shimoga	Hybrid/Local	1750	NA	-	315	NA	-
Nizamabad	Bilty	2000	Closed	-	100	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2118	2051	67	NA	NA	-
Naugachia	Bilty	2250	2200	50	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababbagh	Local	2200	2150	50	1000	4000	-3000
	Bilty	2300	2250	50			
Ahmedabad	Feed	2100	2100	Unch	6000	5000	1000
	Starch	2100	2100	Unch			
Khanna	Local	2000	1990	10	1200	1800	-600
	Bilty	2090	2075	15			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	Closed	-	NR	Closed	-

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

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