

**Executive Summary:**

- Mixed sentiment was noticed in major Maize spot market on Tuesday.
- As per the sources, 36,000 metric tonne (MT) of Maize Vessel OCEAN REEF is waiting at berth for loading at Vizag port since 9<sup>th</sup> Feb 2022. Whereas, 26,360 MT of Maize Vessel TAN BINH 279 has completed loading at Krishnapathnam port on 15<sup>th</sup> Feb 2022. Also, 5400 MT of maize vessel AKIJ MOON has completed loading at Krishnapathnam port on 15<sup>th</sup> Feb 2022. While 28,800 MT of Maize Vessel BLUE ALEXANDRA has completed loading at Chennai port and 33,000 MT of Maize Vessel FAITH has completed loading at Vizag port. Also, 53000 MT of Maize Vessel PERTH I and, 48,000 MT of Maize Vessel ANNA META had completed loading at Vizag port.

**Previous Updates:**

- Sources revealed that maize in Nizamabad market is being traded at Rs. 2,000 per quintal. Loose maize in market of Davangere, Karnataka is being traded at Rs. 1,960 per quintal. Maize for poultry feed purpose is being supplied to Hyderabad feed makers at Rs. 2,200 per quintal.
- Good quality Maize with optimum moisture content is being traded in Bihar between Rs. 2,200 to Rs. 2,300 per quintal. Also, domestic poultry demand for good quality seems to be strong. Average quality Maize sourced from Bihar is being supplied to Kolkata and Siliguri to fulfil the demand of poultry industry at the rate of Rs. 2,300 per quintal. Also, low quality feed purpose maize sourced from Bihar is being exported to Bangladesh between Rs. 2,100 – Rs. 2,200 per quintal.
- According to latest sowing data, as of 4<sup>th</sup> February 2022, acreage cover under Rabi Maize in India has reached at 19.31 lakh hectare as compared to 17.51 lakh hectare previous year same time. Highest acreage cover seen in Bihar at 5.96 lakh hectare, followed by Maharashtra and Tamil Nadu at 3.37 lakh hectare and 1.91 lakh hectare respectively.
- In Andhra Pradesh, as of 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 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.
- 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 rose by 1.87 to 258.16 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.
- U.S. Maize exports have reached to 20.71 million metric tonne (MMT) for the 2021-22 Marketing Year, with the exports of 1.14 MMT for the period of 27<sup>th</sup> Jan 2022– 3<sup>rd</sup> Feb 2022, these exports were down by 2 percent from the previous week and down by 6 percentage from the prior 4-week average, to the destinations like Japan (331,100 MT), China (208,800 MT), Canada (168,100 MT), Mexico (165,100 MT), and Colombia (149,700 MT). AgriWatch expects that due to pressure on freight prices in U.S due to cool weather, U.S corn exports should remain stable.

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

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Feb-22	14-Feb-22	Change	15-Feb-22	14-Feb-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	2020	2030	-10	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1970	1940	30	692	185	507
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1810	NA	-	51	NA	-
Shimoga	Hybrid/Local	1810	NA	-	130	NA	-
Nizamabad	Bilty	1900	1900	Unch	100	20	80
Karimnagar	Local	NA	2010	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2131	2110	21	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	100	100	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2100	2100	Unch	7000	4000	3000
	Starch	2050	2080	-30			
Khanna	Local	2070	2020	50	1950	1950	Unch
	Bilty	2200	2150	50			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	1980	-	NA	9155	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 February, 2022**

Contract Month	Open	High	Low	Close	Change
Mar-22	256.39	258.55	252.94	258.16	1.87
May-22	256.09	258.35	252.65	257.96	1.87
July-22	253.83	256.29	250.78	256.09	2.07
Sep-22	238.67	240.74	236.21	240.64	1.48
Dec-22	233.55	235.72	231.19	235.52	1.38

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