

---

**Executive Summary:**

- Steady to firm sentiment was noticed in major Maize spot market on Friday.

**Previous Updates:**

- Good quality Maize with optimum moisture content is being traded in Bihar between Rs. 2,100 to Rs. 2,250 per quintal. 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. 2,250 per quintal. Sourced from Naugachia, local poultry feed makers of Bhagalpur are buying Maize at Rs. 2,200 per quintal.
- 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.
- 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.
- 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 1.18 to 255.89 USD/MT for March'22 contract, as compared to previous day due to weather and crop related concerns in Brazil and Argentina. However, 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		
		18-Feb-22	17-Feb-22	Change	18-Feb-22	17-Feb-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	2030	2030	Unch	2000	1000	1000
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	NA	-	NA	NA	-
Nizamabad	Bilty	1900	1900	Unch	150	20	130
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2180	2168	12	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababbagh	Local	2150	2150	Unch	100	100	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2160	2125	35	4000	6000	-2000
	Starch	2080	2060	20			
Khanna	Local	2090	2090	Unch	1500	1800	-300
	Bilty	2210	2210	Unch			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 February, 2022**

Contract Month	Open	High	Low	Close	Change
Mar-22	254.12	256.68	253.04	255.89	1.18
May-22	253.63	256.19	252.65	255.60	1.38
July-22	251.56	254.12	250.68	253.93	1.67
Sep-22	237.98	239.36	237.00	239.26	0.98
Dec-22	233.06	234.93	232.37	234.83	1.08

**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.