

Executive Summary:

- Mixed sentiment was noticed in major Maize spot market on Wednesday.
- As per the source, 33,000 metric tonne (MT) of Maize Vessel KALIXENOS is waiting at berth for loading at Tuticorin port since 21st Feb 2022. And 31,500 MT of Maize Vessel GOLDEN EAGLE is waiting at berth for loading at Krishnapathnam port since 15th Feb 2022. Also, 36,000 MT of Maize Vessel OCEAN REEF is waiting at berth for loading at Vizag port since 9th Feb 2022. And 5,400 MT of Maize vessel AKIJ MOON was expected to arrive at Vizag port by 4th Feb 2022.

Previous Updates:

- As per the trade sources, India exported around 3,00,747 MT of Maize in January 2022 at an average FoB of US\$ 288.31 per MT, out of which, 96,590 MT was exported to Bangladesh at an average FoB of US\$ 296.94 per MT. And 1,20,289 MT was exported to Bhutan at an average FoB of US\$ 288.88 per MT. Around 41,415 MT was exported to Malaysia at an average FoB of US\$ 273.68 per MT and approximately 33,488 MT was exported to Nepal at an average FoB of US\$ 277.97 per MT.
- In Andhra Pradesh, as of 16th Feb 2022, Rabi Maize cover has been reached at 1.95 lakh hectare as compared to 1.53 lakh hectare for same time last year. In Telengana, as of 16th Feb 2022, Rabi Maize cover has been reached at 1.62 lakh hectare as compared to 1.63 lakh hectare for same time last year.
- Good quality Maize with optimum moisture content was being traded in Bihar between Rs. 2,100 to Rs. 2,250 per quintal. Average quality Maize sourced from Bihar was 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.
- Sources revealed that Maize in Nizamabad market was being traded at Rs. 2,000 per quintal. Loose Maize in market of Davangere, Karnataka was being traded at Rs. 1,960 per quintal. Maize for poultry feed purpose was being supplied to Hyderabad feed makers at Rs. 2,200 per quintal.
- According to latest sowing data, as of 4th 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.
- According to Gujarat Agri. Dept., with 87,924 hectares as compared to last year same period of 95,975 hectares, 80.79% sowing completed as on 10th January 2022.

International Market Commentary:

- Corn on CBOT rose by 8.07 to 265.64 USD per MT for March'22 contract, as compared to previous day, due to Ukraine-Russia tensions. AgriWatch expects that ongoing conflict between Ukraine and Russia as well as dry weather-related conditions in Brazil and Argentina may provide support to U.S corn exports.
- U.S. Maize exports have reached at 20.71 million metric tonne (MMT) for the 2021-22 Marketing Year, with the exports of 1.61 MMT for the period of 3rd Feb 2022–10th Feb 2022, these exports were up by 41 percent from the previous week and up by 28 percentage from the prior 4-week average, to the destinations like Mexico (477,300 MT, including 136,300 MT – late), China (413,600 MT), Japan (291,700 MT), Canada (114,200 MT), and Colombia (64,500 MT).

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		
		23-Feb-22	22-Feb-22	Change	23-Feb-22	22-Feb-22	Change
New Delhi	Hybrid	2225	2220	5	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	2050	2030	20	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1935	1940	-5	25	68	-43
Gadag	Local	NA	2000	-	NA	100	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1900	1900	Unch	50	10	40
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2180	2179	1	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2150	2150	Unch	10	10	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2180	2160	20	1000	2000	-1000
	Starch	2100	2100	Unch			
Khanna	Local	2090	2125	-35	1800	1950	-150
	Bilty	2230	2250	-20			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2070	-	NA	8321	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 February, 2022

Contract Month	Open	High	Low	Close	Change
Mar-22	258.94	266.42	258.94	265.64	8.07
May-22	258.35	265.54	258.35	264.75	7.78
July-22	255.89	262.88	255.89	261.90	7.18
Sep-22	240.25	245.17	240.05	244.48	4.82
Dec-22	235.82	238.67	235.23	238.47	3.15

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