

### Executive Summary:

- Almost firm sentiment was noticed in major Maize spot market on Friday.
- Good quality Maize with optimum moisture content is being traded in Bihar between Rs. 2,200 to Rs. 2,300 per quintal. Average quality Maize sourced from Bihar is being supplied to Kharagpur, Kolkata and Siliguri to fulfil the demand of poultry industry at the rate of Rs. 2,250 per quintal. Sourced from Bihar, Bangladesh is buying Maize at Rs. 2,250 per quintal.
- Sources revealed that Maize in Nizamabad market is being traded between Rs. 1,900 to Rs. 1,950 per quintal. Loose Maize in market of Davangere, Karnataka is being traded between Rs. 2,030 to Rs. 2,085 per quintal.

### Previous Updates:

- 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.
- 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 16<sup>th</sup> 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 16<sup>th</sup> 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.
- 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.
- 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 4.43 to 273.61 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 firm sentiment in the coming near term.

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Feb-22	24-Feb-22	Change	25-Feb-22	24-Feb-22	Change
New Delhi	Hybrid	2250	2240	10	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	2085	2060	25	600	1200	-600
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1940	-	NA	43	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1865	-	NA	6	-
Shimoga	Hybrid/Local	1900	NA	-	4600	NA	-
Nizamabad	Bilty	1950	1900	50	50	5	45
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2212	2182	30	NA	NA	-
Naugachia	Bilty	2300	2250	50	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2150	2150	Unch	10	10	Unch
	Bilty	2300	2250	50			
Ahmedabad	Feed	2200	2150	50	2000	1000	1000
	Starch	2180	2100	80			
Khanna	Local	2070	2025	45	2100	1950	150
	Bilty	2225	2190	35			
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 24 February, 2022**

Contract Month	Open	High	Low	Close	Change
Mar-22	269.08	282.96	268.49	273.61	4.43
May-22	268.10	281.98	267.31	271.74	3.54
July-22	265.34	279.32	264.65	267.11	1.57
Sep-22	247.23	261.31	243.49	244.38	-3.15
Dec-22	240.54	254.42	235.13	238.08	-2.56

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