

Executive Summary.

- Comparing with the yesterday's market, the Prices of Maize market remains steady, the price of the Delhi market decreased by 250 with value of 26,350 INR/Tonne.
- Andhra Pradesh: Prakasam Farmers Opt More for Maize Cultivation.
- CBOT: Corn Mar 2025 down 8.75c/bu to 450.75c/bu;
- Argentina's corn planting area climbs.

Maize Summary Table:

Particulars	Latest	+/- Change
Mandi Prices (INR/Tonne)		
Sangli	25798	-27
Chhindwara	24800	150
Delhi	26350	250
Nizamabad	24550	0
Gulabbagh	27475	-75
International Prices		
CBOT (cents/bushel)		
Mar-25	450.8	-8.7
May-25	458.2	-9
Jul-25	461.2	-9
Sep-25	438.2	-7
FOB (USD/Tonne)		
Argentina	212	0
Brazil	221	0
USA	213	0
Currency Reference (Pair with USD)		
India (INR)	85.8	0.2
United Kingdom (GBP)	0.8	0
European Union (EURO)	1	0
Japan (JPY)	157.7	-0.2

Domestic News

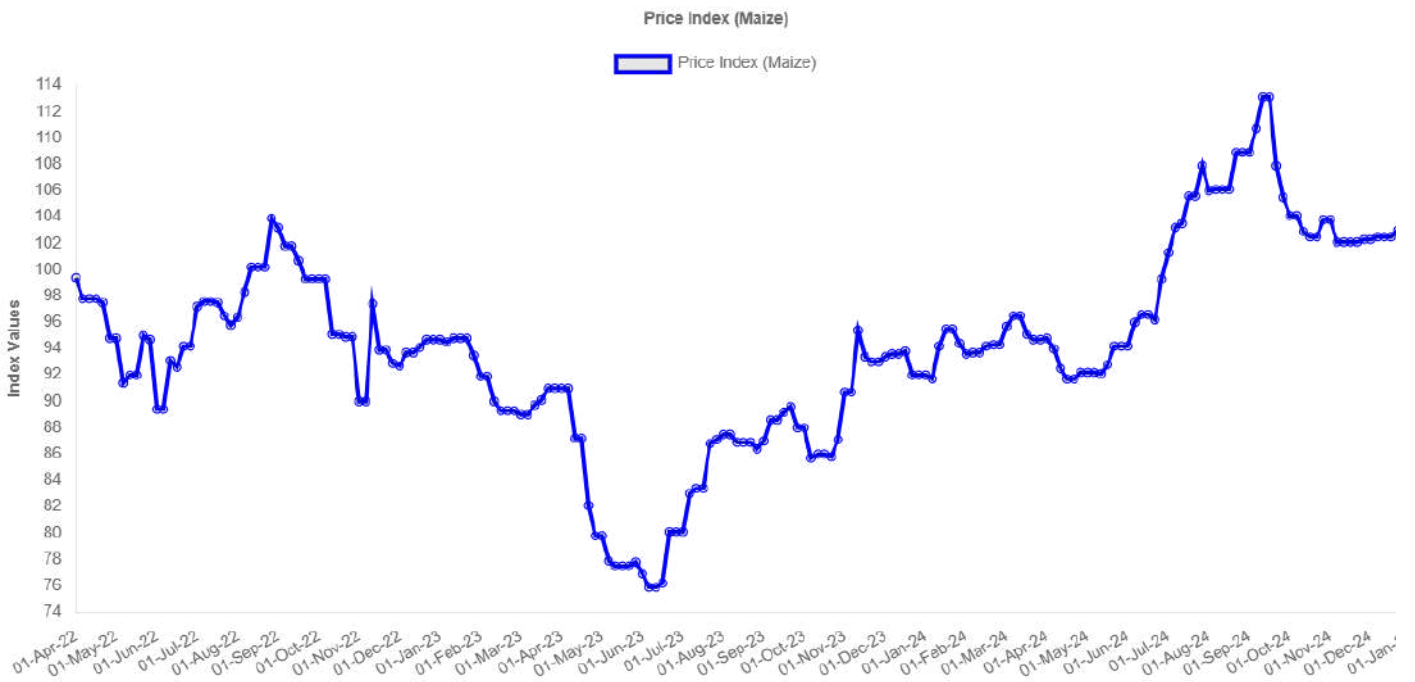
- Comparing with the yesterday's market, the Prices of Maize market remains steady, the price of the Delhi market decreased by 250 with value of 26,350 INR/Tonne.
- Andhra Pradesh: Prakasam Farmers Opt More for Maize Cultivation. Interest in maize cultivation is growing among farmers in Prakasam district. Last year, maize was cultivated in approximately 50,000 acres, while the area has expanded to around 65,000 acres this year. Traditionally, farmers in Prakasam focus on crops such as tobacco, red gram, cotton, chillies, black gram, groundnut and paddy. However, maize has gained attention due to its relatively short cultivation cycle and the stability it offers compared to other crops.(Source-Deccanchronicle)

International News

- **CBOT: Corn Mar 2025 down 8.75c/bu to 450.75c/bu;**
- **Argentina's corn planting area climbs.** The Buenos Aires Grains Exchange has updated its estimate of Argentina's corn planting area to 6.6 million hectares, an increase from the previous 6.3 million hectares, while predicting a decrease in soybean planting area to 18.4 million hectares, down from 18.6 million hectares, due to low prices. The report also indicates that nearly all of the sowing for both crops has been completed, with 85% of soybean crop area and 81% of corn fields sown. Additionally, the report provides an outlook on the wheat harvest and offers forecasts for corn and soybean production in Argentina for the marketing year 2024-25.(Source-Tridge)

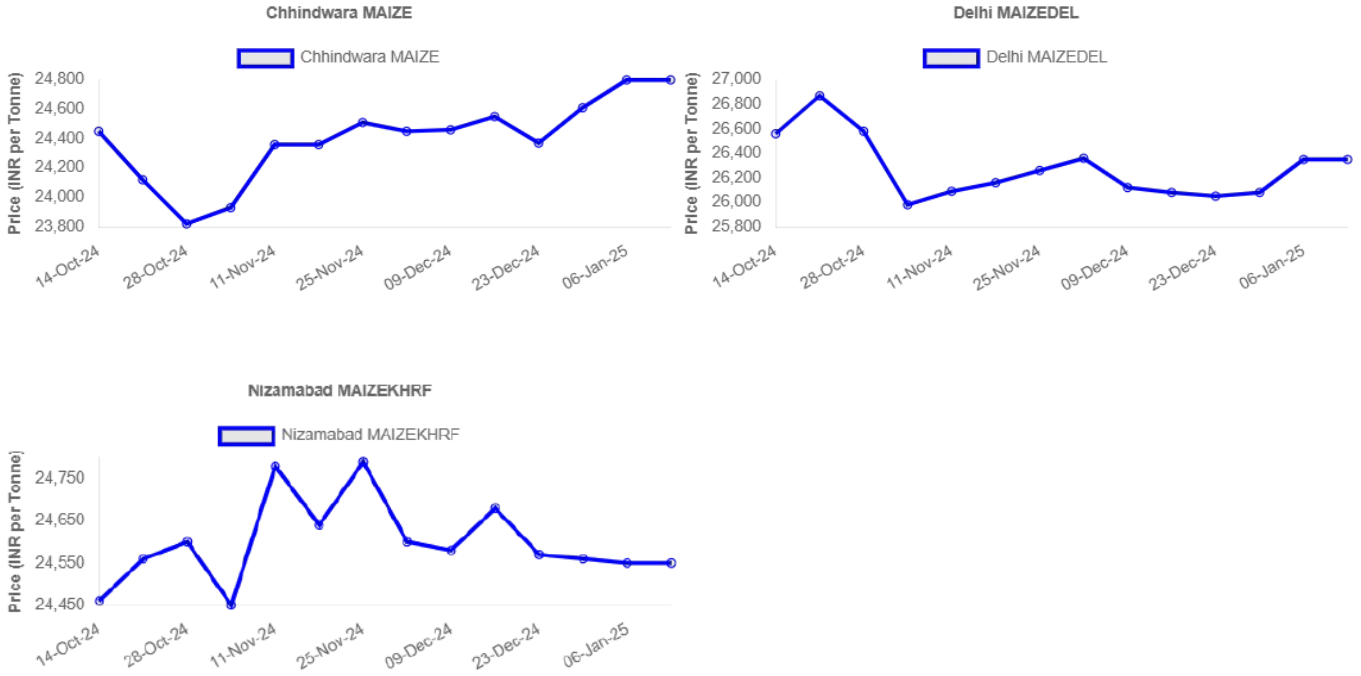
Price Index

India's Maize Price Index: Average Price of Major Origin (Base Date: 1st April 2022)



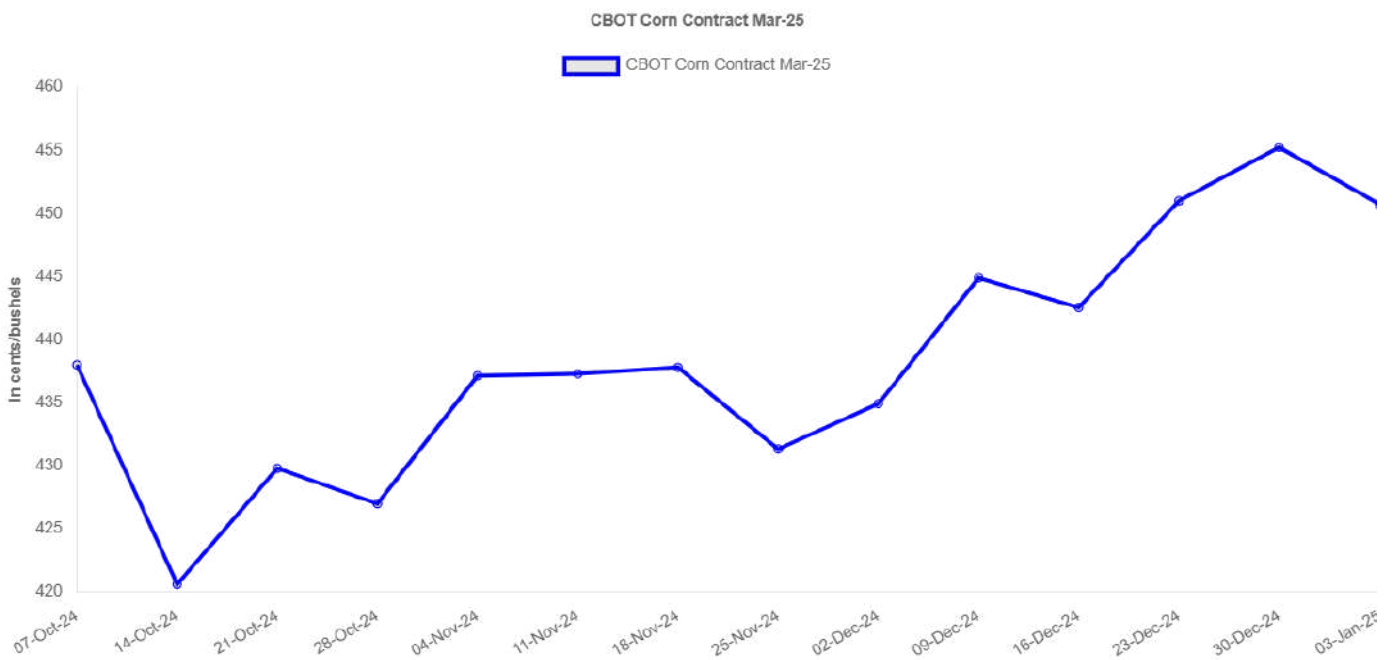
Note: Index derived from average prices of major domestic origins with keeping Base Date as 1st April 2022

Spot



Source: agAlabs

CME Exchange Data



Source: CBOT

CBOT Corn Futures (cents/Bushel):

Month	Open	High	Low	Close	USD/Tonne
Mar-25	459.5	459.8	449.2	450.8	177
May-25	467.2	467.5	456.8	458.2	180
Jul-25	469.8	470.5	460	461.2	182
Sep-25	445	445.5	436.8	438.2	173
Dec-25	446.2	446.5	439	440.8	174

Source: CBOT

CME Exchange Comparison

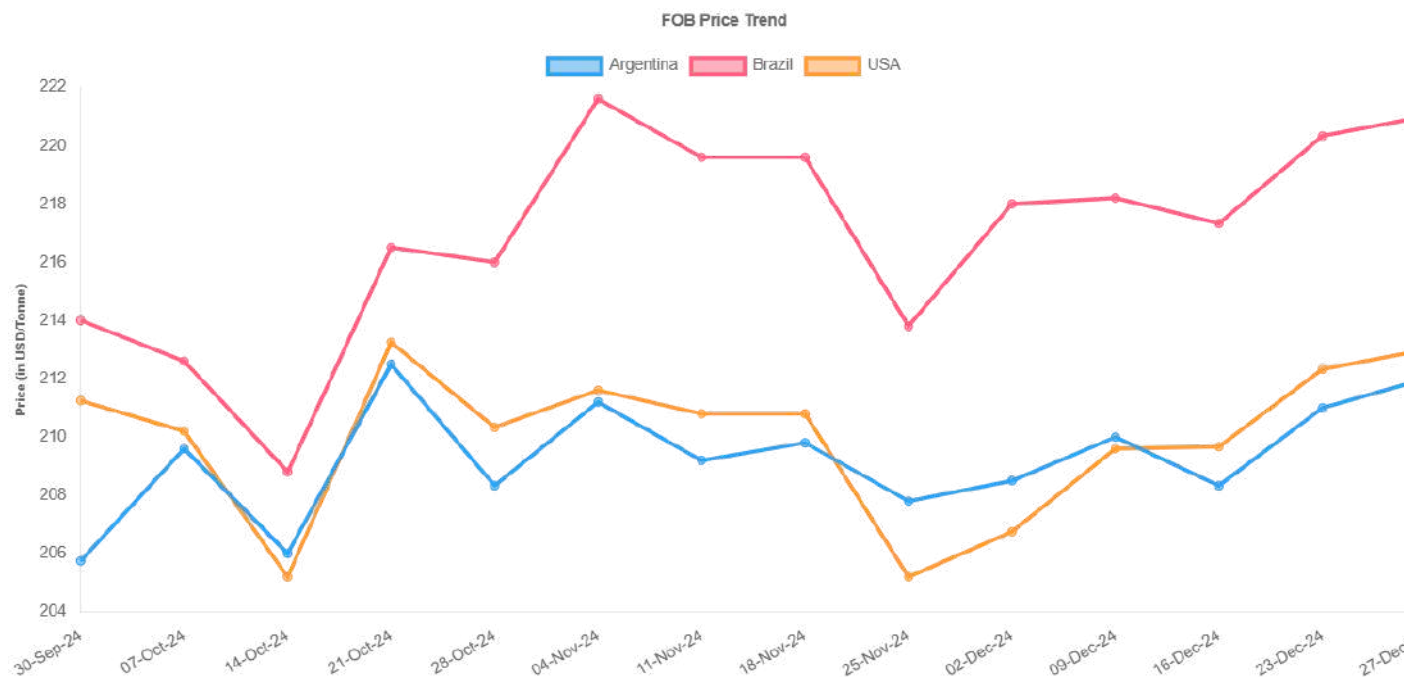
CBOT Corn Futures (cents/Bushel):

Month	03-Jan-25	02-Jan-25	Change	W-O-W	M-O-M
Mar-25	450.8	459.5	-8.7	-3.2	18.6
May-25	458.2	467.2	-9	-3.3	20.2
Jul-25	461.2	470.2	-9	-3.3	20.4
Sep-25	438.2	445.2	-7	-1	11.2
Dec-25	440.8	446.5	-5.7	0	10

Source: CBOT

FOB Price

FOB Price Trends



Source: IGC

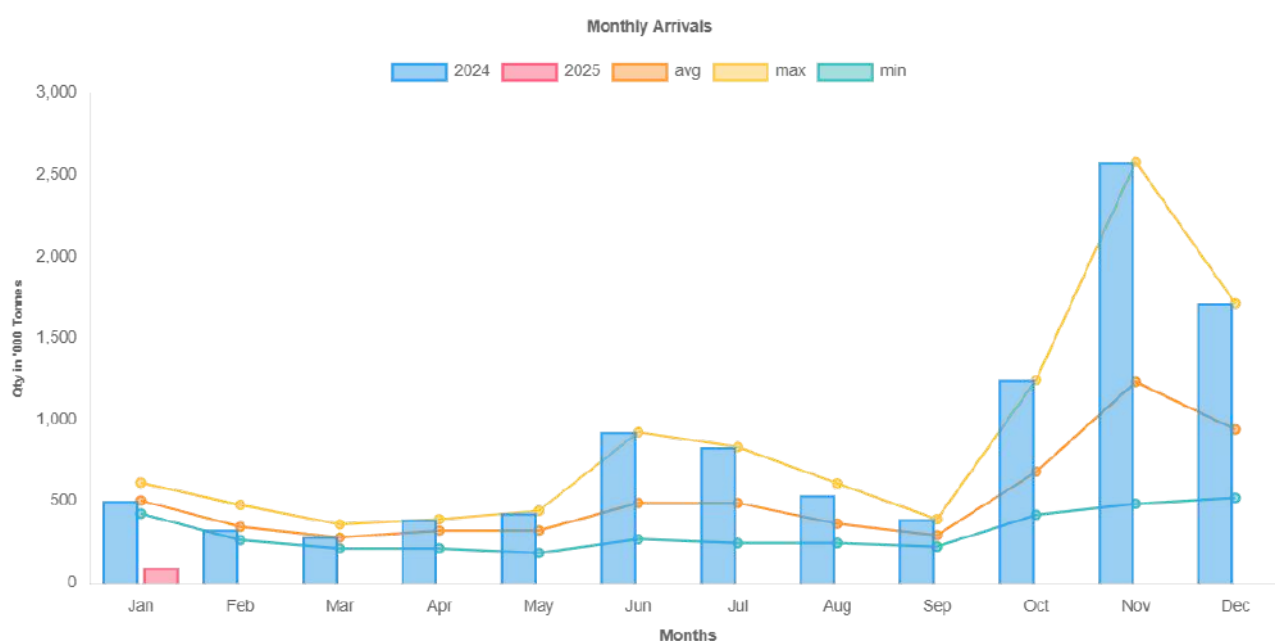
FOB (USD/Tonne):

Origin	27-Dec-24	26-Dec-24	Absolute Change
Argentina	212	212	0
Brazil	221	221	0
USA	213	213	0

Source: IGC

Arrivals

Maize arrivals in current marketing year (Oct-Sep) till 06-Jan-25 were pegged at 5634 thousand tonnes as compared to 3103 thousand tonnes in the corresponding period a year ago.



Note: Current month arrivals are total till date, Avg, Min, Max corresponds to previous 5 marketing years; source: Agmarknet

Maize Cumulative arrivals (in '000 Tonnes):

States	This Year	Last Year	% Change
Madhya Pradesh	3140	1679	87
Karnataka	865	119	626.9
Maharashtra	517	277	86.6
Rajasthan	439	299	46.8
Uttar Pradesh	337	403	-16.4
Chhattisgarh	138	130	6.2
Telangana	103	63	63.5
Bihar	16	42	-61.9
Tamil Nadu	1	32	-96.9
India	5634	3103	81.6

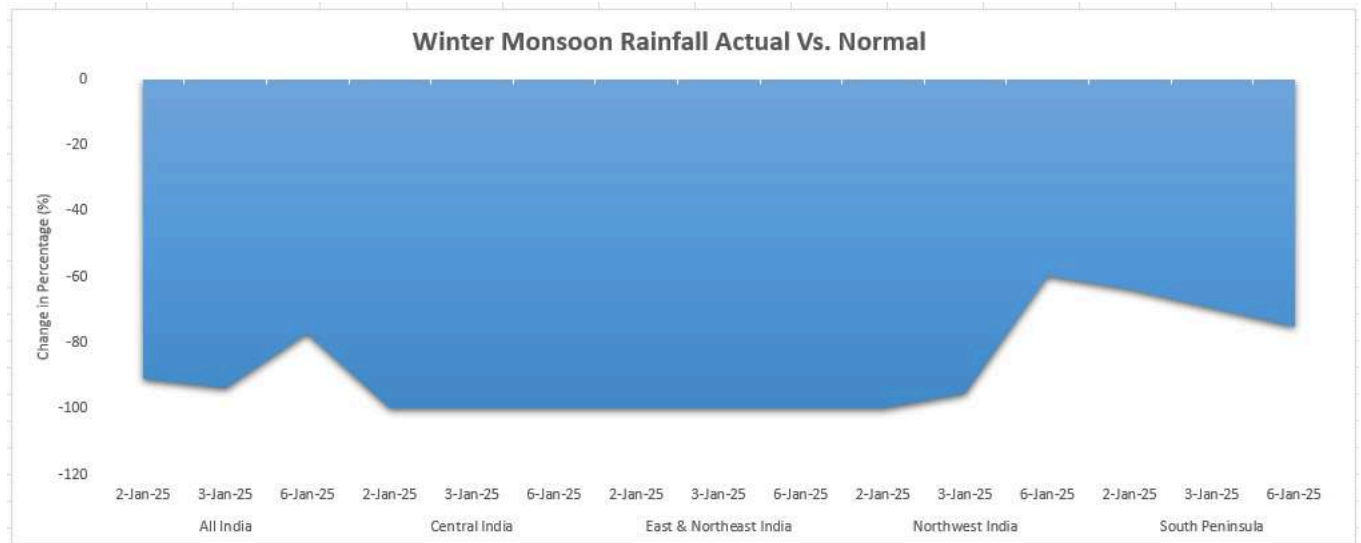
Source: Agmarknet

Region Rainfall

India Weather Updates: Winter Monsoon Rainfall (in mm): 01-Jan-25 to 06-Jan-25

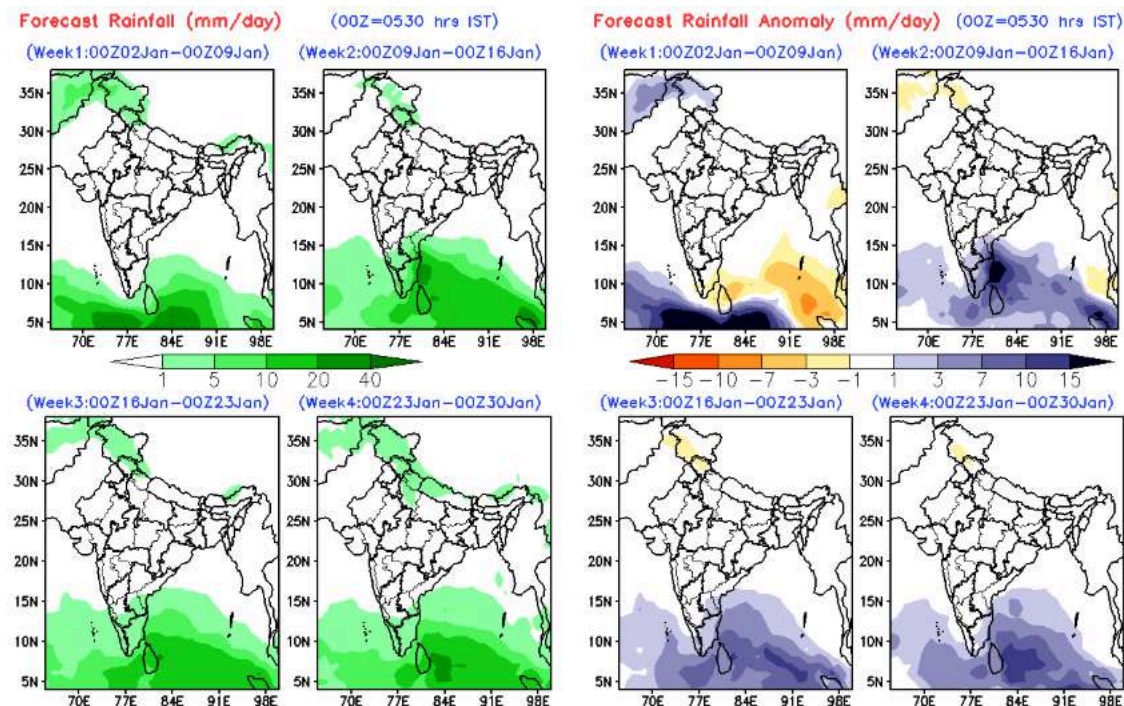
Region	Actual	Normal	% Departure From LPA
India	0.6	2.6	-76
Central India	0	1.4	-100
East & Northeast India	0	2.7	-99
Northwest India	1.7	4.2	-59
South Peninsula	0.5	2	-76

Source: IMD



Rainfall Forecast

Precipitation outlook for next four weeks:

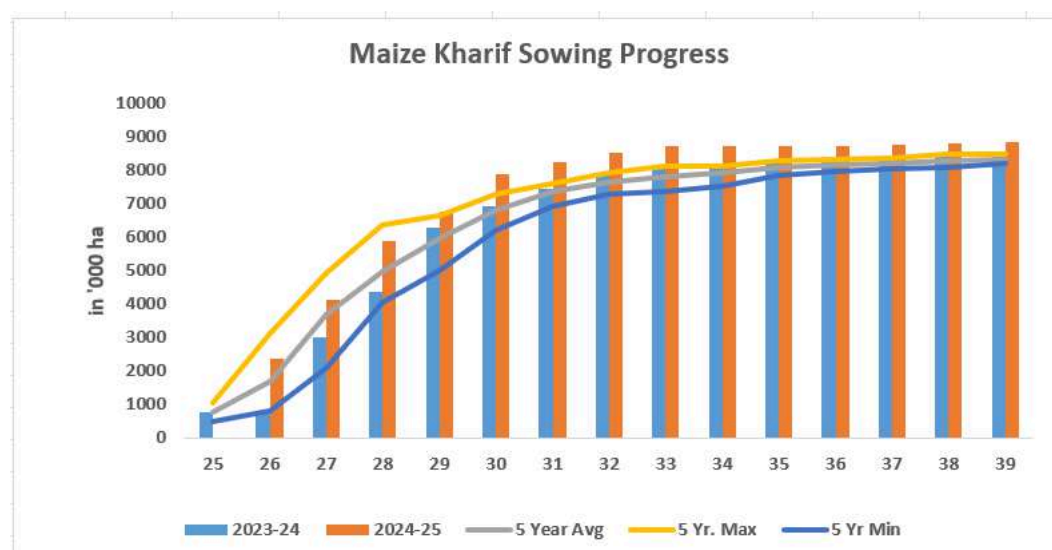


source: IMD

Sowing Progress

As per the Ministry of Agriculture & Farmers Welfare, up to 30th Dec 2024, Rabi Maize sowing area has reached 1.893 million hectares, which is an increase compared to 1.793 million hectares during the same period last year.

Maize Kharif Sowing States	27-Sep-24	27-Sep-23	% Chg.
Madhya Pradesh	1900	1700	11.8
Karnataka	1560	1609.5	-3.1
Maharashtra	1075	922	16.6
Rajasthan	971.2	942.2	3.1
Uttar Pradesh	818.3	695	17.7
Bihar	295.7	341.9	-13.5
Others	2229.7	2254.4	-1.1
India	8849.9	8465	4.5



Indian Maize SnD

Maize (Oct-Sep) (in Mln tonne)	2023-24 (Est)	2024-25 (F)
Beginning Stocks	2.1	1.1
Production	31.8	35.6
Import	0.9	1.5
Total Supply	34.7	38.2
Export	0.3	0.2
Poultry	17	18.8
Cattle	1.5	1.5
Feed	18.5	20.3
Starch	5.4	5.7
Ethanol	5.2	7.5

Maize (Oct-Sep) (in Mln tonne)	2023-24 (Est)	2024-25 (F)
Human	2.2	2
Seed Wastage	2	2
Domestic Consumption	33.3	37.5
Total Demand	33.6	37.7
Ending Stock	1.1	0.6

Source: agAlabs

Spot Prices

INR/Tonne

State	Market	6-Jan-25	3-Jan-25	+/- Chg.
Andhra Pradesh	Guntur	22800	22750	50
	Srikakulam	22050	22000	50
	Vijayanagaram	21450	21350	100
Bihar	Gulabbagh	27050	27050	0
	Naugachia	27050	27000	50
Gujarat	Ahmedabad (Feed Quality)	25400	25400	0
	Ahmedabad (Starch Quality)	25400	25400	0
Karnataka	Bagalkot (Hybrid)	23200	23200	0
	Bangalore	25050	25050	0
	Chitradurga	22850	22850	0
	Davangere	23850	23850	0
	Gadag	22350	22300	50
	Haveri	22350	22200	150
	Hubli	23000	23000	0
	Koppal(Hybrid)	22200	22150	50
	Ranebennur(Hybrid)	22450	22350	100
	Shimoga(Hybrid)	22550	22450	100
Madhya Pradesh	Chhindwara	24850	24550	300
	Indore	24550	24450	100
Maharashtra	Jalgaon	24250	24250	0

State	Market	6-Jan-25	3-Jan-25	+/- Chg.
	Sangli	25900	25900	0
	Yeola Nashik	24050	24050	0
Tamil Nadu	Ariyalur	23450	23400	50
	Koilpattai	23750	23600	150
	Namakkal	25750	25650	100
	Palladam	24750	24750	0
	Pollachi	26850	26850	0
	Rajapalayam	23500	23500	0
	Teni/Udmalpet(Hybrid red)	26800	26750	50
	Tripur	24700	24700	0
	Tuticorin	22700	22700	0
Telangana	Hyderabad	22300	22250	50
	Jadcharla	22300	22300	0
	Jammikunta	23300	23300	0
	K Samudram	24050	24050	0
	Karimnagar	23400	23400	0
	Khammam	22300	22350	-50
	Narsampet	23150	23150	0
	Nizamabad	22950	22900	50
	Warangal	23150	23100	50
Uttar Pradesh	Kannauj	25150	25050	100
	Kasganj	24750	24950	-200
West Bengal	Dalkhola	29800	29850	-50
West Bengal	Kolkata	30000	30050	-50

Source:agAlabs

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