

Executive Summary:

- Sources revealed that 32,000 MT of Maize Vessel, MAGPIE SW, was expected to arrive at Krishnapatnam port on February 23, 2021. Around 45,000 MT of Maize Vessel, OBE QUEEN, was expected to complete loading at Vizag port on February 22, 2021. And, 22,000 MT of Maize Vessel, VTC GLORY, is expected to complete loading at Vizag port on February 26, 2021 while, 6,600 MT of Maize Vessel, PHC MARITIME, was waiting for berth at Vizag port since February 14, 2021. And, 9,500 MT of Maize Vessel, POCHARD S, was waiting for berth at Kandla port since February 15, 2021. Besides, 6,800 MT of Maize Vessel, VSG DREAM, has complete loading at Krishnapatnam port on February 24, 2021.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize at Rs. 1,450-1,480 per quintal.
- Sources revealed that Maize is being loaded for Chennai and Krishnapatnam port at Rs. 1,695 and Rs. 1,665 per quintal respectively; sourced from Karnataka. Tamil Nadu feed makers are buying Maize at Rs. 1,700 per quintal; sourced from Davangere region of Karnataka. Maize is being loaded for Vizag port at Rs. 1,570 per quintal; sourced from Madhya Pradesh. Hyderabad poultry feed makers are buying Maize at Rs. 1,500-1,550 and Rs. 1,550-1,600 per quintal; sourced from Telangana and Andhra Pradesh regions, respectively. While, Kolkata feed makers are buying maize at Rs. 1,550 per quintal, sourced from Gulabghat region of Bihar.

Previous Updates:

- In Telangana, maize crop is at vegetative to flowering stage while, in Andhra Pradesh, it is at vegetative to cob formation stage. In Chittoor, Kurnool, Krishna, West Godavari and Vizianagaram districts, around 46,357 acres area of Maize was affected by FAW; out of which 35,114 acres area of Maize has been treated.
- Earlier, 22,000 MT of Maize Vessel, DMC NEPTUNE, has complete loading at VIZAG/ Visakhapatnam port on February 08, 2021. Around 18,000 MT of Maize Vessel, EVOLUTION, has complete loading at Krishnapatnam port on February 10, 2021. And, 31,500 MT of Maize Vessel, LADY C, has complete loading at Chennai port on February 11, 2021. And, 7,805 MT of Maize Vessel, LILA II, has complete loading at Kandla port on February 4, 2021.
- In India, Maize has been sown in 16.94 lakh hectares as of January 29, 2021, which is lower than the 17.49 lakh hectares of area during the corresponding period last year. In Karnataka, it has been sown in 0.76 lakh hectares; lower than the 0.87 lakh hectares in the corresponding period, last year and in Telangana, it has been sown in 1.08 lakh hectares; lower than the 1.39 lakh hectares in the corresponding period, last year. In Tamil Nadu, it has been sown in 1.58 lakh hectares; lower than the 1.65 lakh hectares in the corresponding period, last year. However, in Bihar, it has been sown in 5.27 lakh hectares; higher than the 5.05 lakh hectares in the corresponding period, last year and in Maharashtra, it has been sown in 2.73 lakh hectares; higher than 2.28 lakh hectares in the corresponding period, last year.
- Andhra Pradesh government has procured around 1,99,736 MT of Maize till January 22, 2021. While, Uttar Pradesh government has procured around 1,06,412 MT of Maize till January 16, 2021.

International Market Commentary:

- Corn on CBOT fell by 1.77 USD/MT to 218.40 USD/MT for March'21 contract compared to previous day.
- As per USDA, U.S. Maize exports have reached 24.16 MMT in the 2020-21 marketing year. At 1.19 MMT (for the period February 12- February 18, 2021) U.S. Maize exports were down 14 percent from the previous week and 11 percent from the prior 4-week average; mainly for the destinations like Mexico (321,100 MT), Japan (226,700 MT), Vietnam (146,200 MT), China (144,300 MT), and Peru (110,300 MT). However, Agriwatch expects that increase in export demand for U.S. Maize in near term would support CBOT Maize.

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-21	-	-	-	-	-	-	-	-	-
Apr-21	--	--	--	--	--	-	-	-	-
May-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Mar-21	Apr-21	May-21
Spot	-	--	--
Mar-21	--	-	--
Apr-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	25-Feb-21	25-Feb-21	25-Feb-21	22-Feb-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Feb-21	25-Feb-21	Change	26-Feb-21	25-Feb-21	Change
New Delhi	Hybrid	1475	1500	-25	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1480	1480	Unch	7500	7000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1530	1520	10	46	56	-10
Gadag	Local	1520	1400	120	106	82	24
Hubli	Local	NA	1390	-	NA	9	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	1500	Unch	10	1	9
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1660	1647	13	NA	NA	-
Naugachia	Bilty	1450	1425	25	10	20	-10
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1500	1500	Unch	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmedabad	Feed	1480	NR	-	5000	NR	-

	Starch	1525	NR	-			
Khanna	Local	1400	1400	Unch	1950	1800	150
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1350	1350	Unch	1000	18000	-17000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 February,2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	220.07	220.66	213.57	218.40	-1.77	
May-21	219.18	219.68	212.98	216.43	-2.85	
July-21	215.25	215.74	210.13	212.49	-2.95	
Sep-21	195.07	196.05	191.63	194.09	-1.38	
Dec-21	187.39	188.57	184.83	186.61	-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> © 2021 Indian Agribusiness Systems Ltd.