

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize at Rs. 1470 per quintal while starch feed makers quoted it at Rs. 1510 per quintal.
- Sources revealed that 28,000 MT of Maize Vessel, OSPREY BULKER, was expected to arrive at Kakinada port on February 27, 2021. Around 32,000 MT of Maize Vessel, MAGPIE SW, was expected to complete loading at Krishnapatnam port on February 28, 2021. And, 22,000 MT of Maize Vessel, VTC GLORY, was expected to complete loading at Vizag port on February 26, 2021.

Previous Updates:

- Around 45,000 MT of Maize Vessel, OBE QUEEN, was expected to complete loading at Vizag port on February 22, 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.
- 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.
- 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.
- 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 rose by 5.02 USD/MT to 218.69 USD/MT for March'21 contract compared to previous week as storms in major production areas of Brazil disrupted fieldwork, threatening to slow export shipments from one of the world's major suppliers. Agriwatch expects that increase in export demand for U.S. Maize in near term would support CBOT Maize.
- 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).

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
	27-Feb-21	27-Feb-21	27-Feb-21	22-Feb-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		01-Mar-21	27-Feb-21	Change	01-Mar-21	27-Feb-21	Change
New Delhi	Hybrid	1550	1480	70	NR	NR	Unch
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	Closed	-	5000	Closed	-
Ranebennur	Hybrid/Local	NR	NR	Unch	NR	NR	Unch
Bagalkot	Hybrid/Local	1450	NA	-	40	NA	-
Gadag	Local	1319	NA	-	57	NA	-
Hubli	Local	1412	NA	-	134	NA	-
Shimoga	Hybrid/Local	1530	NA	-	287	NA	-
Nizamabad	Bilty	1500	Closed	-	20	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1720	1660	60	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	10	10	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1500	1500	Unch	NA	NA	-
	Bilty	1500	1550	-50			
Ahmedabad	Feed	1470	1480	-10	7000	2000	5000

	Starch	1510	1525	-15			
Khanna	Local	1400	1400	Unch	1800	1800	Unch
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1325	Closed	-	20000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 February, 2021						
Contract Month	Open	High	Low	Close	Change	
Mar-21	218.30	219.08	215.05	218.69	0.30	
May-21	216.03	216.13	212.59	215.54	-0.89	
July-21	212.10	212.10	208.36	210.62	-1.87	
Sep-21	193.59	193.59	190.44	192.71	-1.38	
Dec-21	185.82	186.02	183.16	185.33	-1.28	

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