

Executive Summary:

- Sources revealed that 22,000 MT of Maize Vessel, VTC GLORY, was expected to complete loading at Vizag port on February 26, 2021. And, 6,000 MT of Maize Vessel, VSG PRIDE, was expected to complete loading at Krishnapatnam port on March 12, 2021. And, 7,000 MT of Maize Vessel, PHC DYNAMIC, was expected to complete loading at Vizag port on March 12, 2021 while, 33,000 MT of Maize Vessel, DENSA PUMA, is expected to complete loading at Krishnapatnam port on March 14, 2021. Besides, 8,000 MT of Maize Vessel, J PEACE, was expected to arrive Vizag port on March 06, 2021. And, 30,980 MT of Maize Vessel, EAST BANGOK, is expected to arrive Chennai port on March 13, 2021.
- In Telangana, maize crop is at flowering to cob formation stage while, in Andhra Pradesh, it is at vegetative to cob formation and maturity stage. In Chittoor, Kurnool, Krishna, West Godavari and Vizianagaram districts, around 23,406 acres area of Maize was affected by FAW; out of which 17,784 acres area of Maize has been treated.
- Sources revealed that Maize is being loaded for Vizag port at Rs. 1,550 per quintal; sourced from Madhya Pradesh. Hyderabad poultry feed makers are buying Maize at Rs.1,550 per quintal; sourced from Telangana while, Kolkata feed makers are buying Maize at Rs. 1,600 per quintal, sourced from Gulabghat region of Bihar. In Karnataka, maize export has been slow from past 2- 3 days due to insufficient quality arrivals; which contains 8-10% water fungus.
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Previous Updates:

- Sources revealed that 28,000 MT of Maize Vessel, OSPREY BULKER, was expected to arrive at Kakinada port on February 27, 2021 while, 32,000 MT of Maize Vessel, MAGPIE SW, has complete loading at Krishnapatnam port on February 28, 2021. And, 45,000 MT of Maize Vessel, OBE QUEEN, has complete loading at Vizag port on February 22, 2021. And, 6,800 MT of Maize Vessel, VSG DREAM, has complete loading at Krishnapatnam port on February 24, 2021. Besides, 9,500 MT of Maize Vessel, POCHARD S, has complete loading at Kandla port on March 01, 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.
- Andhra Pradesh government has procured around 1,99,736 MT of Maize till January 22, 2021. While, Uttar Pradesh government has procured around 1,06,412.68 MT of Maize till January 16, 2021.

International Market Commentary:

- Corn on CBOT rose by 2.85 USD/MT to 218.49 USD/MT for March'21 contract compared to previous day.
- U.S. Maize exports have reached 27.76 MMT in the 2020-21 marketing year. At 1.59 MMT (for the period February 26- March 04, 2021) U.S. Maize exports were down 21 percent from the previous week but up 4 percent from the prior 4-week average; mainly for the destinations like China (3,48,400 MT), Japan (2,76,300 MT), Mexico (2,02,100 MT), Egypt (1,40,800 MT), and South Korea (1,27,900 MT). Decrease in export demand for U.S. Maize would weigh on CBOT Maize.
- USDA increased its World Maize Ending Stock Estimate by 1.14 MMT to 287.67 MMT for 2020-21, along with an increase in Production Estimates, which would weigh the global Maize market.

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
	10-Mar-21	10-Mar-21	10-Mar-21	08-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Mar-21	10-Mar-21	Change	12-Mar-21	10-Mar-21	Change
New Delhi	Hybrid	1575	1600	-25	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	1500	Unch	6000	6000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1500	NA	-	17	NA	-
Gadag	Local	NA	1440	-	NA	32	-
Hubli	Local	NA	1410	-	NA	24	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	Closed	-	10	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1687	1699	-12	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	20	10	10
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1425	1450	-25	NA	NA	-
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	1600	1620	-20	4000	1000	3000

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	Starch	1650	1630	20			
Khanna	Local	1400	1380	20	1950	1500	450
	Bilty	1500	1475	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 March,2021

Contract Month	Open	High	Low	Close	Change
Mar-21	215.34	218.99	215.34	218.49	2.85
May-21	209.83	213.28	209.14	212.00	1.77
July-21	205.90	209.05	205.31	207.96	1.57
Sep-21	194.87	197.33	194.48	196.84	1.57
Dec-21	188.97	190.54	188.18	190.35	1.28

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