

**Executive Summary:**

- Mixed sentiment witnessed in Maize spot market on Wednesday.
- Sources revealed that 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.
- Sources revealed that 7,000 MT of Maize Vessel, PHC DYNAMIC, was expected to complete loading at Vizag port on March 13, 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, was expected to arrive Chennai port on March 12, 2021. And, 21,800 MT of Maize Vessel, VTC PALNET, was expected to arrive Krishnapatnam port on March 15, 2021.

Previous Updates:

- Besides, 22,000 MT of Maize Vessel, VTC GLORY, was expected to complete loading at Vizag port on February 26, 2021 while, 6,000 MT of Maize Vessel, VSG PRIDE, has complete loading at Krishnapatnam port on March 12, 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 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 1.87 USD/MT to 218.20 USD/MT for May'21 contract compared to previous day. Agriwatch expects that increase in export demand for U.S. Maize and concern over unfavorable weather condition in crop growing regions of South America would support CBOT Maize. However, increase in Global Maize Production Estimates would limit the gain.
- 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).
- 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
	16-Mar-21	16-Mar-21	16-Mar-21	16-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Mar-21	16-Mar-21	Change	17-Mar-21	16-Mar-21	Change
New Delhi	Hybrid	1550	1550	Unch	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	1500	Unch	5000	4500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1525	-	NA	38	-
Hubli	Local	1370	1460	-90	2	55	-53
Shimoga	Hybrid/Local	NA	1510	-	NA	2298	-
Nizamabad	Bilty	1500	1500	Unch	20	1	19
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1697	1690	7	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	20	10	10
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1450	-50	NA	NA	-
	Bilty	1500	1525	-25			
Ahmedabad	Feed	1620	1600	20	3000	2500	500
	Starch	1600	1640	-40			
Khanna	Local	1400	1400	Unch	600	1500	-900
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1325	NR	-	6000	NR	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 March,2021					
Contract Month	Open	High	Low	Close	Change
Mar-21	216.33	218.69	215.25	218.20	1.87
May-21	211.60	213.67	210.42	213.28	1.57
July-21	195.66	196.55	193.99	196.55	0.49
Sep-21	187.98	188.28	185.62	188.08	-0.39
Dec-21	191.03	191.23	188.77	191.23	-0.20

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