

Executive Summary:

- Sources revealed that 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 complete loading at Chennai port on March 20, 2021. Besides, 8,500 MT of Maize Vessel, RAINBOW SYMPHONY, was expected to arrive Krishnapatnam port on March 19, 2021 while, 21,800 MT of Maize Vessel, VTC PALNET, was expected to complete loading at Krishnapatnam port on March 21, 2021. And, 21,000 MT of Maize Vessel, INFINITY K, was expected to complete loading at VIZAG port on March 22, 2021.
- Sources revealed that Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Telangana while, Kolkata feed makers are buying Maize at Rs. 1,550-1,600 per quintal, sourced from Gulabghat region of Bihar. In Karnataka, maize export has been slow due to insufficient quality arrivals; which contains 8-10% water fungus.

Previous Updates:

- Sources revealed that 7,000 MT of Maize Vessel, PHC DYNAMIC, has complete loading at Vizag port on March 13, 2021 while, 33,000 MT of Maize Vessel, DENSA PUMA, has complete loading at Krishnapatnam port on March 14, 2021.
- In Telangana, maize crop is at 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 23,369 acres area of Maize was affected by FAW; out of which 17,747 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 4.43 USD/MT to 219.58 USD/MT for May'21 contract compared to previous day.
- U.S. Maize exports have reached 29.96 MMT in the 2020-21 marketing year. At 2.20 MMT (for the period March 05- March 11, 2021) U.S. Maize exports were up 38 percent from the previous week and 42 percent from the prior 4-week average; mainly for the destinations like Japan (434,400 MT), Mexico (390,100 MT), China (356,900 MT), Colombia (199,900 MT), and Taiwan (192,400 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
	20-Mar-21	20-Mar-21	20-Mar-21	15-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Mar-21	20-Mar-21	Change	22-Mar-21	20-Mar-21	Change
New Delhi	Hybrid	NR	1550	-	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	1500	Unch	6000	4000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1430	1550	-120	37	29	8
Hubli	Local	NA	1450	-	NA	19	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	Closed	-	30	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1693	1695	-2	NA	NA	-
Naugachia	Bilty	1450	1400	50	50	10	40
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1450	1400	50	NA	NA	-
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	1600	1600	Unch	3000	1500	1500

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	Starch	1630	1625	5			
Khanna	Local	1450	1400	50	1500	150	1350
	Bilty	1525	1500	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1325	Closed	-	5000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 March,2021

Contract Month	Open	High	Low	Close	Change
May-21	215.05	220.07	214.75	219.58	4.43
July-21	208.85	212.39	208.46	212.10	3.35
Sep-21	191.33	192.71	190.44	192.71	1.28
Dec-21	184.15	185.62	183.16	185.62	1.38
Mar-22	187.10	188.67	186.41	188.67	1.28

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