

**Executive Summary:**

- As per trade sources, around 1,90,280 MT of maize has been loaded till date during the month of March, mainly through Krishnapatnam followed by Chennai port, Vizag port and Kandla port.
- Sources revealed that Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Telangana. Good quality Maize is moving towards Kolkata at Rs. 1,500-1,550 per quintal while low quality material is moving towards Banaras and Muzaffarnagar districts of U.P at Rs. 1,400-1,450 and Rs. 1,500-1,525 per quintal, respectively, sourced from Bihar.
- Sources revealed that in Aurangabad and Jalgaon districts of Maharashtra, crop quality of maize could be affected due to recent rains. The exact assessment of quality loss would be after few days.
- 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 8,000 MT of Maize Vessel, J PEACE, was expected to arrive Vizag port on March 06, 2021. And, 10,500 MT of Maize Vessel, HAI DOUNG 68, is expected to arrive at VIZAG port on March 27, 2021. And, 8,500 MT of Maize Vessel, RAINBOW SYMPHONY, was expected to complete loading at Krishnapatnam port on March 25, 2021 while, 21,800 MT of Maize Vessel, VTC PALNET, has 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 23, 2021. Besides, 27,000 MT of Maize Vessel, KEN HOU, is waiting for berth, at Krishnapatnam port since March 22, 2021. And, 30,980 MT of Maize Vessel, EAST BANGOK, is waiting for berth, at Chennai port since March 12, 2021.

Previous Updates:

- 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.
- In Karnataka, maize export has been slow due to insufficient quality arrivals; which contains 8-10% water fungus.
- 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 fell by 2.66 USD/MT to 215.15 USD/MT for May'21 contract compared to previous day.
- U.S. Maize exports have reached around 32 MMT in the 2020-21 marketing year. At 2.04 MMT (for the period March 12- March 18, 2021) U.S. Maize exports were down 7 percent from the previous week but up 17 percent from the prior 4-week average; mainly for the destinations like Mexico (4,70,200 MT), China (4,18,100 MT), South Korea (3,49,300 MT), Japan (1,97,300 MT), and Colombia (1,46,300 MT). However, Agriwatch expects that increase in export demand for U.S. Maize in near term would support to CBOT Maize.

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound 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-Mar-21	25-Mar-21	25-Mar-21	22-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Mar-21	25-Mar-21	Change	26-Mar-21	25-Mar-21	Change
New Delhi	Hybrid	1550	1550	Unch	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	1500	Unch	2000	4500	-2500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1455	1455	Unch	25	44	-19
Gadag	Local	1415	1260	155	7	12	-5
Hubli	Local	1470	1410	60	45	4	41
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1500	-	Closed	5	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1677	1687	-10	NA	NA	-
Naugachia	Bilty	Closed	1450	-	Closed	10	-
Kolkata	Mill Delivery	Closed	NA	-	Closed	NA	-
Gulabagh	Local	1400	1400	Unch	NA	NA	-
	Bilty	1450	1450	Unch			
Ahmedabad	Feed	Closed	1600	-	Closed	3000	-



27th March, 2021

	Starch	Closed	1650	-			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	Closed	NA	-	Closed	NA	-
Chhindwara	Loose price	NR	1400	-	NR	6000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 March,2021

Contract Month	Open	High	Low	Close	Change
May-21	217.41	217.51	213.18	215.15	-2.66
July-21	210.92	211.21	207.67	209.64	-1.87
Sep-21	190.94	191.23	189.36	190.05	-1.57
Dec-21	183.95	184.34	182.77	183.26	-1.38
Mar-22	187.29	187.39	185.92	186.41	-1.28

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.