

**Executive Summary:**

- Sentiments remained same as most of the maize cash markets were closed Today due to March closing.
- Sources revealed that 10,500 MT of Maize Vessel, HAI DOUNG 68, is expected to arrive at VIZAG port on March 28, 2021. And, 8,500 MT of Maize Vessel, RAINBOW SYMPHONY, has complete loading at Krishnapatnam port on March 26, 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, has complete loading at Krishnapatnam port on March 30, 2021. And, 30,980 MT of Maize Vessel, EAST BANGOK, is waiting for berth, at Chennai port since March 12, 2021. While, 8,000 MT of Maize Vessel, J PEACE, has arrived Vizag port on March 06. And, 21,800 MT of Maize Vessel, VTC PALNET, has complete loading at Krishnapatnam port on March 21, 2021.

Previous Updates:

- 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, 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.

International Market Commentary:

- Corn on CBOT fell by 2.26 USD/MT to 215.25 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
Apr-21	-	-	-	-	-	-	-	-	-
May-21	--	--	--	--	--	-	-	-	-
Jun-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Apr-21	May-21	Jun-21
Spot	-	--	--
Apr-21	--	-	--
May-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	29-Mar-21	29-Mar-21	29-Mar-21	22-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Mar-21	27-Mar-21	Change	30-Mar-21	27-Mar-21	Change
New Delhi	Hybrid	1550	1550	Unch	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1500	Closed	-	4000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1450	1390	60	36	35	1
Hubli	Local	1520	1505	15	48	17	31
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1680	-	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabagh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-



31st March, 2021

	Starch	Closed	Closed	-			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	Closed	Closed	-	Closed	Closed	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 March,2021

Contract Month	Open	High	Low	Close	Change
May-21	217.21	217.31	213.47	215.25	-2.26
July-21	210.82	210.92	207.47	209.14	-1.77
Sep-21	191.13	191.13	187.98	188.57	-1.87
Dec-21	184.24	184.24	181.29	181.59	-2.07
Mar-22	187.39	187.39	184.34	184.74	-2.17

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