

**Executive Summary:**

- Steady sentiment witnessed in Maize spot market on Saturday.
- Sources revealed that 10,500 MT of Maize Vessel, HAI DOUNG 68, is expected to arrive at VIZAG port on April 03, 2021. Besides, 27,000 MT of Maize Vessel, KEN HOU, is expected to complete loading at Krishnapatnam port on April 02, 2021. And, 30,980 MT of Maize Vessel, EAST BANGOK, is waiting for berth, at Chennai port since March 12, 2021.
- Sources revealed that Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Telangana. Tamil Nadu feed makers are buying maize at Rs. 1,700 per quintal, sourced from Karnataka. Low quality Maize is moving towards Banaras and Muzaffarnagar districts of U.P at Rs. 1,400-1,425 and Rs. 1,550 per quintal, respectively, sourced from Bihar.
- Sources revealed that in Aurangabad and Jalgaon districts of Maharashtra, around 25% crop quality of maize could be affected due to last two-week rains.

Previous Updates:

- Sources revealed that 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, has complete loading at VIZAG port on March 23, 2021. And, 21,800 MT of Maize Vessel, VTC PALNET, has complete loading at Krishnapatnam port on March 21, 2021. While, 8,000 MT of Maize Vessel, J PEACE, has arrived Vizag port on March 06.
- As per trade sources, around 1,90,280 MT of maize has been loaded during the month of March, mainly through Krishnapatnam followed by Chennai port, Vizag port and Kandla port.
- 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 1.77 USD/MT to 220.36 USD/MT for May'21 contract compared to previous day.
- As per USDA, U.S. Maize exports have reached around 33.92 MMT in the 2020-21 marketing year. At 1.98 MMT (for the period March 19- March 25, 2021) U.S. Maize exports were unchanged from the previous week but up 2 percent from the prior 4-week average; mainly for the destinations like Japan (4,34,200 MT), Mexico (2,98,100 MT), China (2,75,000 MT), Colombia (2,63,900 MT), and Taiwan (1,65,900 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
	01-Apr-21	01-Apr-21	01-Apr-21	29-Mar-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		03-Apr-21	02-Apr-21	Change	03-Apr-21	02-Apr-21	Change
New Delhi	Hybrid	1500	1500	Unch	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1530	Closed	-	4000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
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	1650	1650	Unch	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	10	10	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1400	Unch	NA	NA	-
	Bilty	1450	1450	Unch			
Ahmedabad	Feed	1650	Closed	-	2000	Closed	-
	Starch	1660	Closed	-			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 April,2021					
Contract Month	Open	High	Low	Close	Change
May-21	226.37	230.30	219.08	220.36	-1.77
July-21	218.89	222.92	212.98	214.66	-0.89
Sep-21	197.33	201.07	194.97	197.24	1.97
Dec-21	190.35	194.09	189.26	190.74	2.76
Mar-22	192.71	196.45	191.72	193.40	2.26

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.