

Executive Summary:

- Sources revealed that 30,980 MT of Maize Vessel, EAST BANGOK, has arrived at Chennai port on March 12, 2021, waiting for a berth. And, 32,000 MT of Maize Vessel, CETUS STAR, has arrived at VIZAG port on April 02, 2021, waiting for a berth. And, 30,000 MT of Maize Vessel, FEDERICA, has arrived at VIZAG port on April 06, 2021, waiting for a berth.

Previous Updates:

- Sources revealed that 27,000 MT of Maize Vessel, KEN HOU, has completed loading at Krishnapatnam port on April 08, 2021.
- Chhindwara maize cash market reported closed since Saturday to outbreak the novel coronavirus and likely reopen from April 16.
- New crop arrivals in small quantities have started in the Haveri districts of Karnataka and some parts of Andhra Pradesh and some early crop arrivals in Bihar. In Telangana, around 20% crop has been harvested but farmers are not bringing their produce into the market on the expectation of procurement by the Government. In A.P and Bihar, maize arrivals contain moisture up to 17% and 15% respectively.
- Sources revealed that Hyderabad poultry feed makers are buying Maize at Rs.1,600 per quintal; sourced from Telangana. Tamil Nadu feed makers are buying maize at Rs. 1,720-1,730 per quintal, sourced from Karnataka. Maize is moving towards Krishnapatnam port at Rs. 1,690 per quintal; sourced from the Chitradurga region of Karnataka. Low- quality Maize is moving towards Banaras and Muzaffarnagar districts of U.P at Rs. 1,400 and Rs. 1,500 per quintal, respectively, while, good quality of maize is moving towards Kolkata at Rs. 1,500 per quintal; sourced from Bihar.
- Sources revealed that 10,500 MT of Maize Vessel, HAI DOUNG 68, has arrived at VIZAG port on April 03, 2021.
- As per trade sources, India exported around 4,27,493 MT of Maize in February 2021 at an average FoB of US\$ 222.50 per MT, out of which, 2,72,928 MT was exported to Vietnam at an average FoB of US\$ 239.41 per MT and around 51,513 MT was exported to Bangladesh at an average FoB of US\$ 201.68 per MT. Around 34,229 MT was exported to Nepal at an average FoB of US\$ 208.42 per MT. And, 20,892 MT was exported to Malaysia at an average FoB of US\$ 245.51 per MT.
- Sources revealed that in the Aurangabad and Jalgaon districts of Maharashtra, the quality of around 25% crop of maize could be affected due to rains over the last three weeks.

International Market Commentary:

- Corn on CBOT fell by 3.25 USD/MT to 224.01 USD/MT for May'21 contract compared to the previous day due to higher corn planting progress in the U.S than last year. However, Agriwatch expects that decrease in ending stock estimates along with an increase in export demand for U.S Maize would support CBOT Maize.
- In the U.S, corn plantings as of 11 April 2021 stand at 4%, up 1 percentage point from the same period last year and last 5-year average period.
- USDA decreased its World Maize Ending Stock Estimate by 3.82 MMT to 283.85 MMT for 2020-21, along with an increase in Consumption Estimates, which would support the global Maize market.
- USDA also decreased the Ending stock estimates for the U.S, by 3.81 MMT to 34.34 MMT compared to the previous month's estimates, along with an increase in Consumption and Exports Estimates, which would support the CBOT Maize market.

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly weak 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
	12-Apr-21	12-Apr-21	12-Apr-21	05-Apr-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Apr-21	12-Apr-21	Change	13-Apr-21	12-Apr-21	Change
New Delhi	Hybrid	1600	1500	100	NR	NR	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	Closed	1520	-	Closed	5000	-
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	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1661	1658	3	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	15	15	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1400	1400	Unch	NA	NA	-
	Bilty	1450	1450	Unch			
Ahmedabad	Feed	1650	1650	Unch	4000	4000	Unch
	Starch	1650	1650	Unch			
Khanna	Local	1400	1500	-100	1500	1800	-300
	Bilty	1500	1550	-50			

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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 12 April,2021

Contract Month	Open	High	Low	Close	Change
May-21	227.45	230.70	223.32	224.01	-3.25
July-21	221.94	224.89	218.20	218.89	-2.66
Sep-21	200.98	203.04	198.71	199.89	-1.18
Dec-21	195.86	197.53	193.40	195.46	Unch
Mar-22	198.51	200.19	196.35	198.12	-0.10

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