

Executive Summary:

- As per IBIS data, around 1586 MT was exported mainly to Nepal mainly through Raxaul LCS during the period 22nd February'16 to 28th February'16, lower compared to last week.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1560 per quintal. In Nizamabad, maize is likely to trade down in the near term due to sluggish demand.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1470 per quintal, Rs. 1430 per quintal, Rs. 1470 per quintal and Rs. 1480 per quintal respectively.
- In karnataka, stock of maize in the hands of private traders could be around 25,000 MT, same compared to corresponding period of last year. Market is expected to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.39 USD/MT to 139.14 USD/MT for March contracts due to sluggish demand.
- As per USDA, U.S corn exports reached 14,048,329 metric tons in the 2015-16 marketing year. At 8,70,660 MT (for the period 1st Feb- 1^{8th} Feb, 2016) exports were up 19 percent from the previous week and 36 percent from the prior 4-week average. The primary destinations were Mexico (353,200 MT), Japan (248,600 MT), Colombia (182,300 MT), South Korea (58,100 MT), and Taiwan (11,700 MT).

Outlook and Recommendation: Maize cash market is likely to trade slightly weak on the expectation of further imports amid expectation of higher production in Bihar.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-16	+15.00	1414.00	1451.00	1414.00	1428.00
Apr-16	-3.00	1220.00	1240.00	1200.00	1230.00
May-16	+12.00	1215.00	1225.00	1213.00	1220.00

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

Contract	Volume	Change	OI	Change
Mar-16	2380	1830	3420	-670
Apr-16	460	450	1100	90
May-16	2690	1810	4960	260

*Volume and OI are taken at 5:00 p.m.

Spread	Mar-16	Apr-16	May-16
Spot	-18		
Mar-16		-198	-
Apr-16			-10

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

Stocks	Demat	In-Process	Total	FED
	29.Feb.16	29.Feb.16	29.Feb.16	29.Feb.16
Gulabbagh	-	-	-	-
Davangere	6170	0	6170	6170
Nizamabad	1961	0	1961	1961
New Delhi	-	-	-	-
Sangli	6722	0	6722	6722
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Mar-16	29-Feb-16	Change	1-Mar-16	29-Feb-16	Change
New Delhi	Hybrid (U.P.)	1650	1670	-20	NA	NA	-
Koppal	Loose	1380	1380	Unch	2000	2000	Unch
Davangere	Bilty	1400	1400	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1371	NA	-	140	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1410	1425	-15	500	500	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1490	1490	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1570	1560	10	10000	4000	6000
	Starch	1585	1560	25			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1700	NA	-	900	NA	-
	Bilty	1800	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29Feb, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	139.73	140.52	138.94	139.14	-0.39
May-16	141.70	142.38	140.42	140.52	-0.98
Jul-16	143.27	144.16	142.29	142.38	-0.98
Sep-16	145.73	146.22	144.45	144.55	-1.08
Dec-16	149.08	149.47	147.90	147.90	-0.98

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