

Executive Summary:

- In Nizamabad, maize is likely to trade range bound as prices are ruling at the lower level.
- As per trade sources, in karnataka, stock of maize could be around 100,000 MT in the hands of Private traders, which was 200,000 MT during the corresponding period of last year. Market is expected to trade slightly weak in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1560 per quintal. Starch feed makers quoted it steady at Rs. 1585 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1460 per quintal, Rs. 1425 per quintal, Rs. 1470 per quintal and Rs. 1480 per quintal respectively.
- 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.30 USD/MT to 139.53 USD/MT for March contracts.
- As per USDA, U.S corn exports reached 14,838,136 metric tons in the 2015-16 marketing year. At 7,89,807 MT (for the period 19th Feb- 25th Feb, 2016) exports down 9 percent from the previous week, but up 13 percent from the prior 4-week average. The primary destinations were South Korea (206,300 MT), Mexico (182,700 MT), Japan (99,000 MT), Peru (90,500 MT), Guatemala (67,400 MT), and Colombia (60,400 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-16	-13.00	1427.00	1430.00	1416.00	1417.00
Apr-16	+15.00	1257.00	1288.00	1241.00	1276.00
May-16	+1.00	1236.00	1241.00	1227.00	1241.00

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

Contract	Volume	Change	OI	Change
Mar-16	280	-220	2980	-130
Apr-16	450	170	1520	160
May-16	430	-550	5360	220

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

Spread	Mar-16	Apr-16	May-16
Spot	-		
Mar-16		-	-
Apr-16			-

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

Stocks	Demat	In-Process	Total	FED
	04.Mar.16	04.Mar.16	04.Mar.16	29.Feb.16
Gulabbagh	-	-	-	-
Davangere	6170	0	6170	6170
Nizamabad	1962	0	1962	1961
New Delhi	-	-	-	-
Sangli	6723	0	6723	6722
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Mar-16	4-Mar-16	Change	5-Mar-16	4-Mar-16	Change
New Delhi	Hybrid (U.P.)	1675	1670	5	NA	NA	-
Koppal	Loose	1380	1380	Unch	1000	1000	Unch
Davangere	Bilty	1410	1410	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1400	-	NA	772	-
Gadag	Local	NA	1336	-	NA	115	-
Hubli	Local	NA	1351	-	NA	10	-
Shimoga	Hybrid/Local	NA	1470	-	NA	404	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1475	1475	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	1560	1580	-20	5000	10000	-5000
	Starch	1585	1585	Unch			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1680	1680	Unch	750	900	-150
	Bilty	1750	1750	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 March, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	139.33	140.81	139.14	139.53	0.30
May-16	140.32	141.99	140.12	141.01	0.69
Jul-16	142.09	143.86	141.99	143.07	0.89
Sep-16	144.45	146.03	144.25	145.44	0.98
Dec-16	147.90	149.47	147.80	148.78	0.98

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