

**Executive Summary:**

- Most of the cash markets of maize and NCDEX future markets were closed on Monday due to Mahashivratri festival.
- 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.
- 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:**

- 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 19<sup>th</sup> Feb- 25<sup>th</sup> 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	-	-	-	-	-
Apr-16	-	-	-	-	-
May-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-16	-	-	-	-
Apr-16	-	-	-	-
May-16	-	-	-	-

\*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
Gulabgh	-	-	-	-
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		
		7-Mar-16	5-Mar-16	Change	7-Mar-16	5-Mar-16	Change
<b>New Delhi</b>	Hybrid (U.P.)	Closed	1675	-	Closed	NA	-
<b>Koppal</b>	Loose	Closed	1380	-	Closed	1000	-
<b>Davangere</b>	Bilty	1400	1410	-10	2000	2000	Unch
<b>Ranebennur</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	NA	1365	-	NA	111	-
<b>Gadag</b>	Local	NA	1351	-	NA	232	-
<b>Hubli</b>	Local	NA	1256	-	NA	36	-
<b>Shimoga</b>	Hybrid/Local	NA	1470	-	NA	130	-
<b>Nizamabad</b>	Bilty	Closed	Closed	-	Closed	Closed	-
<b>Karimnagar</b>	Local	NA	1439	-	NA	445	-
<b>Khammam</b>	Local	NA	NA	-	NA	NA	-
<b>Sangli</b>	Feed	1475	1475	Unch	NA	NA	-
<b>Yeola-Nashik</b>	Bilty	NA	NA	-	NA	NA	-
<b>Naugachia</b>	Bilty	NA	NA	-	NA	NA	-
<b>Kolkata</b>	Mill Delivery	NA	NA	-	NA	NA	-
<b>Ahmadabad</b>	Feed	Closed	1560	-	Closed	5000	-
	Starch	Closed	1585	-			
<b>Gulabgach</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Khanna</b>	Local	Closed	1680	-	Closed	750	-
	Bilty	Closed	1750	-			
<b>Ludhiana</b>	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
<b>Mar-16</b>	139.33	140.81	139.14	139.53	0.30
<b>May-16</b>	140.32	141.99	140.12	141.01	0.69
<b>Jul-16</b>	142.09	143.86	141.99	143.07	0.89
<b>Sep-16</b>	144.45	146.03	144.25	145.44	0.98
<b>Dec-16</b>	147.90	149.47	147.80	148.78	0.98

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