

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1560 per quintal. Starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1580 per quintal.
- 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.
- In A.P, despite the sluggish demand, maize is likely to trade range bound for the month of March as prices are ruling at the lower level. Maize stock position could be around 47,000 MT (20000- Private+ 22000- Government) which was around 40,000 MT (5000-Pvt+35000-Government) during the corresponding period of last year.
- 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 0.20 USD/MT to 139.73 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	-44.00	1423.00	1423.00	1368.00	1380.00
Apr-16	-30.00	1279.00	1279.00	1246.00	1246.00
May-16	-13.00	1244.00	1244.00	1215.00	1222.00

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

Contract	Volume	Change	OI	Change
Mar-16	1340	-	2490	-
Apr-16	520	-	1770	-
May-16	1280	-	5970	-

*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
	07.Mar.16	07.Mar.16	07.Mar.16	07.Mar.16
Gulabbagh	-	-	-	-
Davangere	6154	0	6154	6154
Nizamabad	1956	0	1956	1956
New Delhi	-	-	-	-
Sangli	6706	0	6706	6706
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Mar-16	7-Mar-16	Change	8-Mar-16	7-Mar-16	Change
New Delhi	Hybrid (U.P.)	1680	Closed	-	NA	Closed	-
Koppal	Loose	1360	Closed	-	1000	Closed	-
Davangere	Bilty	1400	1400	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1375	NA	-	220	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1470	NA	-	2962	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1475	-5	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	Closed	-	6000	Closed	-
	Starch	1580	Closed	-			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1700	Closed	-	900	Closed	-
	Bilty	1750	Closed	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 March, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	140.71	141.11	139.73	139.73	0.20
May-16	142.09	142.58	141.01	141.30	0.30
Jul-16	143.86	144.55	143.17	143.57	0.49
Sep-16	146.12	146.71	145.53	145.83	0.39
Dec-16	149.96	150.16	148.98	149.37	0.59

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> © 2016 Indian Agribusiness Systems Pvt. Ltd.