

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 25 per quintal to Rs.1550 per quintal while starch feed makers quoted it steady at Rs. 1550 per quintal compared to previous day.
- In Nizamabad, maize is likely to trade steady to slightly weak in the near term. Some quantity of new crop of maize containing 20% moisture level arrived into the market. New crop arrival pressure will emerge after Holi festival.
- Davangere market is likely to trade steady in the near term. Arrival pressure from Maharashtra limit the demand of Tamil Nadu's feed makers.
- In Bihar, maize crop is in good condition; expected to arrive in the month of April.

International Market Commentary:

- As per USDA, U.S corn exports reached 24.75 MMT in the 2016-17 marketing year. At 1.49 MMT (for the period 17th February –23rd February, 2017) exports were up 24 percent from the previous week and 38 percent from the prior 4-week average. The primary destinations were Mexico (376,300 MT), Japan (254,700 MT), Colombia (144,000 MT), South Korea (119,900 MT), and Saudi Arabia (115,500 MT).

Outlook and Recommendation: Maizecash market is likely to trade steady to slightly weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-17	+52.00	1409.00	1464.00	1409.00	1460.00
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-17	1210	920	2400	-340
Apr-17	-	-	-	-
May-17	-	-	-	-

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

Spread	Mar-17	Apr-17	May-17
Spot	10		
Mar-17		-	-
Apr-17			-

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

Stocks	Demat	In-Process	Total	FED
	4.Mar.17	4.Mar.17	4.Mar.17	27.Feb.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	548
New Delhi	-	-	-	-
Sangli	926	0	926	1709
Jalgaon	1743	0	1743	1747

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Mar-17	4-Mar-17	Change	6-Mar-17	4-Mar-17	Change
New Delhi	Hybrid	1580	1560	20	NA	NA	-
Koppal	Loose	1470	Closed	-	2000	Closed	-
Davangere	Local delivery price	NA	NA	-	1000	500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1455	1450	5	259	47	212
Gadag	Local	1476	1478	-2	145	171	-26
Hubli	Local	NA	1481	-	NA	9	-
Shimoga	Hybrid/Local	NA	1550	-	NA	1525	-
Nizamabad	Bilty	1470	Closed	-	5000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1545	1540	5	NA	NA	-
Naugachia	Bilty	1325	NR	-	833	NR	-
Kolkata	Mill Delivery	1500	NR	-	3333	NR	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1350	1400	-50			
Ahmadabad	Feed	1550	1525	25	4000	3000	1000
	Starch	1550	1550	Unch			
Khanna	Local	1525	1520	5	1500	1800	-300
	Bilty	1650	1625	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 Mar,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	146.35	147.83	146.15	147.53	0.79
17-May	148.81	150.29	148.62	149.89	0.49
17-Jul	151.47	152.85	151.24	152.45	0.39
17-Sep	153.83	155.01	153.63	154.72	0.30
17-Dec	156.29	157.47	156.10	157.18	0.30

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