

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize 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:

- Corn on CBOT fall by 0.79 USD/MT to 146.75 USD/MT for March contract.
- 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: Maize cash market is likely to trade steady to slightly weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-17	+11.00	1441.00	1459.00	1438.00	1442.00
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-17	1240	30	1780	-520
Apr-17	-	-	-	-
May-17	-	-	-	-

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

Spread	Mar-17	Apr-17	May-17
Spot	28		
Mar-17		-	-
Apr-17			-

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

Stocks	Demat	In-Process	Total	FED
	6.Mar.17	6.Mar.17	6.Mar.17	6.Mar.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	548
New Delhi	-	-	-	-
Sangli	926	0	926	926
Jalgaon	1743	0	1743	1743

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Mar-17	6-Mar-17	Change	7-Mar-17	6-Mar-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1470	1470	Unch	2000	2000	Unch
Davangere	Local delivery price	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1455	1455	Unch	133	259	-126
Gadag	Local	1482	1476	6	201	145	56
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1550	-	NA	214	-
Nizamabad	Bilty	1470	1470	Unch	5000	5000	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1545	1545	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	667	833	-167
Kolkata	Mill Delivery	1500	1500	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1400	1350	50			
Ahmadabad	Feed	1550	1550	Unch	4000	4000	Unch
	Starch	1550	1550	Unch			
Khanna	Local	1550	1525	25	1500	1500	Unch
	Bilty	1650	1650	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6 Mar,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	147.83	148.42	146.06	146.75	-0.79
17-May	149.80	150.78	148.22	149.01	-0.89
17-Jul	152.36	153.24	150.85	151.76	-0.69
17-Sep	154.72	155.50	153.34	154.13	-0.59
17-Dec	157.18	157.97	155.90	156.69	-0.49

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