

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 15 per quintal to Rs. 1560 per quintal while starch feed makers quoted it steady at Rs. 1600 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 prices on CBOT fall yesterday by 1.67 USD/MT to 143.79 USD/MT for March contract.
- South Korea's Korea Corn Processing Industry Association purchased about 60,000 MT of corn likely to be sourced from U.S at \$199.52 per MTc&f including surcharge for additional port unloading for arrival around May 25, with shipment around April 20 to May 10 from the U.S. Pacific North West coast or April 1-20 from the U.S. Gulf.

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	-18.00	1428.00	1452.00	1419.00	1420.00
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-17	1440	900	800	-510
Apr-17	-	-	-	-
May-17	-	-	-	-

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

Spread	Mar-17	Apr-17	May-17
Spot	50		
Mar-17		-	-
Apr-17			-

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

Stocks	Demat	In-Process	Total	FED
	8.Mar.17	8.Mar.17	8.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		
		9-Mar-17	8-Mar-17	Change	9-Mar-17	8-Mar-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1520	1470	50	2000	2000	Unch
Davangere	Local delivery price	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1461	NA	-	142	NA	-
Gadag	Local	1459	1481	-22	63	181	-118
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1470	1470	Unch	6000	4000	2000
Karimnagar	Local	1432	NA	-	62	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1544	1545	-1	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	500	667	-167
Kolkata	Mill Delivery	1500	1500	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1400	1400	Unch			
Ahmadabad	Feed	1560	1575	-15	5000	4000	1000
	Starch	1600	1600	Unch			
Khanna	Local	1530	1525	5	1500	1500	Unch
	Bilty	1650	1630	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 Mar,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	145.37	145.76	143.69	143.79	-1.67
17-May	148.02	148.22	146.35	146.55	-1.48
17-Jul	150.78	151.17	149.17	149.50	-1.38
17-Sep	153.34	153.44	151.67	152.06	-1.28
17-Dec	155.80	156.00	154.42	154.62	-1.28

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