

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1540 per quintal while starch feed makers quoted it steady at Rs. 1560 per quintal compared to previous day.
- In Nizamabad, maize is likely to trade steady to slightly weak in the near term.
- Davangere market is likely to trade steady to slightly weak 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 rose yesterday by 0.49 USD/MT to 143.10 USD/MT for March contract and are likely to trade firm due to fresh export demand.
- MFIG, maize industry procurement association of Taiwan, purchased about 65,000 MT of corn likely to be sourced from the United States at a premium of 119.11 U.S. cents c&f over the Chicago July corn contract. Shipment could be around April 18 to May 7 if sourced from the U.S. Gulf, Brazil or Argentina or it could be around May 3-22 if sourced from the U.S. Pacific North West coast or South Africa.

**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
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-
Jun-17	+7.00	1310.00	1310.00	1306.00	1307.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	-	-
May-17	-	-	-	-
Jun-17	30	-	1140	-

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

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

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

Stocks	Demat	In-Process	Total	FED
	15.Mar.17	15.Mar.17	15.Mar.17	13.Mar.17
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
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		
		16-Mar-17	15-Mar-17	Change	16-Mar-17	15-Mar-17	Change
New Delhi	Hybrid	1550	1500	50	NA	NA	-
Koppal	Loose	1500	1510	-10	1500	2000	-500
Davangere	Local delivery price	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1458	NA	-	341	NA	-
Gadag	Local	NA	1456	-	NA	31	-
Hubli	Local	NA	1455	-	NA	31	-
Shimoga	Hybrid/Local	NA	1530	-	NA	24	-
Nizamabad	Bilty	1450	1470	-20	6000	7000	-1000
Karimnagar	Local	NA	1435	-	NA	163	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1537	3	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	500	333	167
Kolkata	Mill Delivery	1500	1500	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	200	200	Unch
	Bilty	1450	1450	Unch			
Ahmadabad	Feed	1540	1540	Unch	5000	6000	-1000
	Starch	1560	1560	Unch			
Khanna	Local	1550	1550	Unch	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 15 Mar,2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	142.61	143.60	142.51	143.10	0.49
17-May	145.56	146.55	145.37	146.06	0.49
17-Jul	148.32	149.21	148.09	148.62	0.30
17-Sep	151.27	152.16	151.08	151.57	0.30
17-Dec	154.82	155.60	154.82	155.11	0.30

**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> © 2017 Indian Agribusiness Systems Pvt. Ltd.