

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs. 25 per quintal to Rs. 1575 per quintal while starch feed makers quoted it up by Rs. 20 per quintal to Rs. 1550 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 0.98 USD/MT to 144.09 USD/MT for March contract due to high export demand.
- As per USDA, U.S corn exports reached 27.79 MMT in the 2016-17 marketing year. At 1.58 MMT (for the period 3rd March – 9th March, 2017) exports were up 9 percent from the previous week and 17 percent from the prior 4-week average. The primary destinations were Japan (485,200 MT), Colombia (267,000 MT), Mexico (231,100 MT), Taiwan (132,300 MT), and South Korea (132,200 MT).
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production fell by 0.2 % to 46.1% in the January'17 compared to same month last year as users' reliance on alternatives such as wheat and barley increased.

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	+55.00	1431.00	1445.00	1431.00	1445.00
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-17	280	-	250	-
Apr-17	20	-	100	-
May-17	-	-	110	-

*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
	16.Mar.17	16.Mar.17	16.Mar.17	13.Mar.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	661	0	661	926
Jalgaon	1743	0	1743	1743

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Mar-17	17-Mar-17	Change	18-Mar-17	17-Mar-17	Change
New Delhi	Hybrid	1570	1550	20	NA	NA	-
Koppal	Loose	1500	1500	Unch	1500	1500	Unch
Davangere	Local delivery price	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1535	-	NA	13832	-
Bagalkot	Hybrid/Local	NA	1460	-	NA	428	-
Gadag	Local	NA	1479	-	NA	58	-
Hubli	Local	NA	1470	-	NA	113	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1450	-	Closed	5000	-
Karimnagar	Local	NA	1411	-	NA	38	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1540	Unch	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	833	833	Unch
Kolkata	Mill Delivery	1500	1500	Unch	3333	3333	Unch
Gulabghagh	Local	NA	NA	-	500	220	280
	Bilty	1475	1450	25			
Ahmadabad	Feed	1550	1530	20	4000	5000	-1000
	Starch	1575	1550	25			
Khanna	Local	1500	1550	-50	1500	2250	-750
	Bilty	1625	1650	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 Mar,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	144.19	144.78	143.50	144.68	0.59
17-May	147.04	147.63	146.45	147.63	0.59
17-Jul	149.70	150.49	149.17	150.49	0.89
17-Sep	152.65	153.54	152.16	153.44	0.89
17-Dec	156.29	157.18	155.80	157.18	0.98

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