

Executive Summary:

- In Nizamabad, maize is likely to trade steady in the near term. Some quantity of new crop of maize with 16% moisture content, traded at Rs.1400 per quintal (loose price).
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1540 per quintal while starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1560 per quintal compared to previous day.
- 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:

- 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: 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	-	-	-	-	-

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

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

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
Apr-17		-	-
May-17			-

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

Stocks	Demat	In-Process	Total	FED
	18.Mar.17	18.Mar.17	18.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		
		20-Mar-17	18-Mar-17	Change	20-Mar-17	18-Mar-17	Change
New Delhi	Hybrid	1550	1570	-20	NA	NA	-
Koppal	Loose	1500	1500	Unch	1550	1500	50
Davangere	Local price	1490	1490	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1530	-	NA	3978	-
Bagalkot	Hybrid/Local	1466	1466	Unch	238	437	-199
Gadag	Local	1473	1425	48	32	184	-152
Hubli	Local	1469	1490	-21	55	371	-316
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1440	Closed	-	1000	Closed	-
Karimnagar	Local	1435	NA	-	448	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1539	1540	-1	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	500	833	-333
Kolkata	Mill Delivery	1500	1500	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	200	500	-300
	Bilty	1470	1475	-5			
Ahmadabad	Feed	1540	1550	-10	6000	4000	2000
	Starch	1560	1575	-15			
Khanna	Local	1500	1500	Unch	1500	1500	Unch
	Bilty	1600	1625	-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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