

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1350 per quintal, starch feed makers quoted it steady at Rs. 1360 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1230 per quintal and is likely to trade steady to slightly weak in near term amid sluggish demand.
- In Maharashtra, maize prices are likely to increase in near term due to increase in demand from Gujarat feed makers.
- Maize kharif and rabi production estimate has been pegged higher at 27.14 MMT against production target of 26.00 MMT in the second advance estimate released on 27th february-2018 by Department of Agriculture, Cooperation and Farmers welfare. For 2016-17, final production kharif and rabi has been pegged at 25.9 MMT. Kharif Maize production has been pegged at 19.51 MMT against target of 19.00 MMT while rabi production has been pegged at 7.63 MMT against target of 7.00 MMT.
- As per Agriwatch trade sources, in Andhra Pradesh, maize acreage has increased around 20% during Rabi season. Also looking at current weather conditions, we expect good crop production compared to last year while in Nizamabad, maize production is likely to be same compared to last year and is likely to trade steady to range bound in near term amid sluggish demand.
- In Bihar, maize production is expected to be almost same compared to last year despite increase in area as there is chance of yield loss. Bihar crop is expected to be delayed and likely to hit the market in the month of April.

International Market Commentary:

- Major Feedmill Group of South Korea purchased about 1,36,000 MT of corn from Dreyfus in two consignment. One consignment of 68,000 MT was bought at \$214.09 per MT c&f plus a \$1.25 per MT surcharge for additional port unloading for arrival around May 21. Another 68,000 MT was bought at \$213.30 per MT with an additional \$1.25 per MT surcharge for additional port unloading for June 2 arrivals.

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-18	-	-	-	-	-
May-18	-	-	-	-	-
Jun-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-18	-	-	140	-
May-18	-	-	2920	-
Jun-18	-	-	370	-

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
Mar-18		-	-
Apr-18			-

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

Stocks	Demat	In-Process	Total	FED
	07.Mar.18	07.Mar.18	07.Mar.18	05.Mar.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Mar-18	6-Mar-18	Change	7-Mar-18	6-Mar-18	Change
New Delhi	Hybrid	1360	1340	20	NA	NA	-
Koppal	Loose	1100	1100	Unch	NA	NA	-
Davangere	Loose price	1230	1230	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1150	-	NA	293	-
Gadag	Local	NA	1071	-	NA	108	-
Hubli	Local	NA	1111	-	NA	329	-
Shimoga	Hybrid/Local	NA	1330	-	NA	960	-
Nizamabad	Bilty	NR	1320	-	NR	600	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1350	1350	Unch	6000	5000	1000
	Starch	1360	1360	Unch			
Khanna	Local	1310	1300	10	2400	1800	600
	Bilty	1405	1400	5			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1100	Closed	-	4000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06th March,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	148.71	149.70	148.52	149.50	0.59
18-May	152.16	152.95	151.76	152.85	0.39
18-Jul	155.01	155.80	154.59	155.70	0.39
18-Sep	157.08	157.77	156.78	157.67	0.20
18-Dec	159.44	160.13	159.05	160.03	0.20

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