

### Executive Summary:

- 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 firm by Rs. 10 per quintal to Rs. 1560 per quintal compared to previous day.
- In Gulabbagh, new crop of maize traded steady at Rs. 1420 per quintal (Bilty) compared to previous day. It is likely to trade steady to weak in near term. Crop quality is good.
- Nizamabad market will remain closed during the week due to March end closing. Maize is likely to trade steady in the near term.
- In Davangere, maize is likely to trade steady in the near term.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.79 USD/MT to 140.84 USD/MT for May contract.
- As per USDA, U.S corn exports reached 29.12 MMT in the 2016-17 marketing year. At 1.38 MMT (for the period 1<sup>0th</sup> March –1<sup>6th</sup> March, 2017) exports were down 10 percent from the previous week and 3 percent from the prior 4-week average. The primary destinations were Mexico (259,100 MT), South Korea (244,500 MT), Japan (234,600 MT), Colombia (196,300 MT), and Saudi Arabia (143,100 MT).

**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
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
	28.Mar.17	28.Mar.17	28.Mar.17	27.Mar.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	255	0	255	255
Jalgaon	1743	0	1743	1743

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Mar-17	28-Mar-17	Change	29-Mar-17	28-Mar-17	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1525	1525	Unch	1200	1200	Unch
Davangere	Loose price	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1540	-	NA	135	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1545	-5	NA	NA	-
Naugachia	Bilty	1375	1375	Unch	333	500	-167
Kolkata	Mill Delivery	1450	1500	-50	1667	1667	Unch
Gulabghagh	Local	NA	NA	-	2000	1000	1000
	Bilty	1420	1420	Unch			
Ahmadabad	Feed	1540	1550	-10	6000	6000	Unch
	Starch	1560	1550	10			
Khanna	Local	1520	1530	-10	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 28th Mar,2017**

Contract Month	Open	High	Low	Close	Change
17-May	140.15	141.23	140.05	140.84	0.79
17-Jul	143.10	144.28	143.10	143.89	0.79
17-Sep	146.25	147.24	146.03	146.94	0.79
17-Dec	149.60	150.49	149.60	150.29	0.69
18-Mar	153.24	154.13	153.24	153.93	0.49

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