

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1550 per quintal while starch feed makers quoted it firm by Rs. 15 per quintal to Rs. 1575 per quintal compared to previous day.
- In Gulabbagh, new crop of maize traded firm by Rs. 50 per quintal to Rs. 1470 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 0.30 USD/MT to 141.14 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	-51.00	1249.00	1255.00	1236.00	1236.00
May-17	-	-	-	-	-
Jun-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-17	50	-	90	-
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
	29.Mar.17	29.Mar.17	29.Mar.17	27.Mar.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	255
Jalgaon	1582	0	1582	1743

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Mar-17	29-Mar-17	Change	30-Mar-17	29-Mar-17	Change
New Delhi	Hybrid	1580	1550	30	NA	NA	-
Koppal	Loose	1540	1525	15	1000	1200	-200
Davangere	Loose price	NA	Closed	-	NA	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1476	1483	-7	22	316	-294
Gadag	Local	1452	NA	-	22	NA	-
Hubli	Local	1488	NA	-	25	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1540	Unch	NA	NA	-
Naugachia	Bilty	1400	1375	25	833	333	500
Kolkata	Mill Delivery	1475	1450	25	1667	1667	Unch
Gulabghagh	Local	NA	NA	-	5000	2000	3000
	Bilty	1470	1420	50			
Ahmadabad	Feed	1550	1540	10	7000	6000	1000
	Starch	1575	1560	15			
Khanna	Local	1520	1520	Unch	1500	1500	Unch
	Bilty	1660	1650	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 29th Mar,2017**

Contract Month	Open	High	Low	Close	Change
17-May	140.64	142.02	140.35	141.14	0.30
17-Jul	143.60	144.97	143.40	144.09	0.20
17-Sep	146.75	147.93	146.32	146.94	Unch
17-Dec	149.99	151.27	149.70	150.39	0.10
18-Mar	153.73	154.82	153.44	154.13	0.20

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