

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1570 per quintal compared to previous day.
- In Gulabbagh, new crop of maize 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, farmers are not bringing their stock into the market due to local festival. Maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.39 USD/MT to 140.74 USD/MT for May contract.
- As per USDA, U.S corn exports reached 30.53 MMT in the 2016-17 marketing year. At 1.40 MMT (for the period 17th March –23rd March, 2017) exports were up 2 percent from the previous week, but down 4 percent from the prior 4-week average. The primary destinations were Colombia (398,200 MT), Mexico (228,000 MT), South Korea (191,200 MT), Taiwan (187,800 MT), and Japan (155,600 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	+14.00	1200.00	1272.00	1200.00	1250.00
May-17	+13.00	1310.00	1310.00	1300.00	1300.00
Jun-17	+10.00	1325.00	1325.00	1325.00	1325.00

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

Contract	Volume	Change	OI	Change
Apr-17	60	10	100	10
May-17	20	20	110	110
Jun-17	30	30	1320	1320

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

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

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

Stocks	Demat	In-Process	Total	FED
	30.Mar.17	30.Mar.17	30.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		
		31-Mar-17	30-Mar-17	Change	31-Mar-17	30-Mar-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1540	1540	Unch	1000	1000	Unch
Davangere	Loose price	NA	NA	-	NA	NA	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1486	1476	10	53	22	31
Gadag	Local	1476	1452	24	16	22	-6
Hubli	Local	NA	1488	-	NA	25	-
Shimoga	Hybrid/Local	1540	NA	-	7229	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	1400	Unch	833	833	Unch
Kolkata	Mill Delivery	1475	1475	Unch	1667	1667	Unch
Gulabgh	Local	NA	NA	-	NA	5000	-
	Bilty	NA	1470	-			
Ahmadabad	Feed	1550	1550	Unch	4000	7000	-3000
	Starch	1570	1575	-5			
Khanna	Local	1500	1520	-20	1500	1500	Unch
	Bilty	1640	1660	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th Mar,2017

Contract Month	Open	High	Low	Close	Change
17-May	141.04	141.23	140.45	140.74	-0.39
17-Jul	144.09	144.19	143.40	143.69	-0.39
17-Sep	146.84	147.04	146.22	146.55	-0.39
17-Dec	150.39	150.39	149.60	149.99	-0.39
18-Mar	154.13	154.13	153.44	153.63	-0.49

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