

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 65 per quintal to Rs. 1515 per quintal and starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1535 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) quoted steady at Rs. 1400 per quintal compared to previous day. New crop of maize likely to trade steady to weak in near term. Crop quality is good.
- In Nizamabad, 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:

- 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	+29.00	1256.00	1285.00	1285.00	1285.00
May-17	+25.00	1330.00	1330.00	1330.00	1330.00
Jun-17	-	1320.00	1325.00	1316.00	1325.00

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

Contract	Volume	Change	OI	Change
Apr-17	10	-50	100	0
May-17	30	10	130	20
Jun-17	40	10	1350	30

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

Spread	Apr-17	May-17	Jun-17
Spot	115		
Apr-17		45	-
May-17			-5

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

Stocks	Demat	In-Process	Total	FED
	1.Apr.17	1.Apr.17	1.Apr.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		
		3-Apr-17	1-Apr-17	Change	3-Apr-17	1-Apr-17	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1450	1540	-90	500	1000	-500
Davangere	Loose price	NR	NA	-	NR	NA	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1549	NA	-	233	NA	-
Gadag	Local	1449	NA	-	54	NA	-
Hubli	Local	NA	1466	-	NA	6	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	Closed	-	2000	Closed	-
Karimnagar	Local	1465	NA	-	857	NA	-
Khammam	Local	NA	1385	-	NA	74	-
Sangli	Feed	1543	1540	3	NA	NA	-
Naugachia	Bilty	1425	1400	25	3333	833	2500
Kolkata	Mill Delivery	1450	1475	-25	3333	1667	1667
Gulabgh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1400	1400	Unch			
Ahmadabad	Feed	1515	1450	65	8000	4000	4000
	Starch	1535	1550	-15			
Khanna	Local	1520	1500	20	1800	1500	300
	Bilty	1600	1620	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31th Mar,2017

Contract Month	Open	High	Low	Close	Change
17-May	140.94	144.38	139.76	143.40	2.66
17-Jul	143.89	147.34	142.81	146.35	2.66
17-Sep	146.75	150.19	145.63	149.30	2.76
17-Dec	150.09	153.54	149.11	152.85	2.85
18-Mar	153.63	156.98	152.75	156.39	2.76

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