

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 35 per quintal to Rs. 1540 per quintal and starch feed makers quoted it firm by Rs. 5 per quintal to Rs. 1540 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 was closed due to Ram Navami festival; maize is likely to trade steady in the near term.
- In Davangere, maize (loose) was traded at Rs. 1500-1520 per quintal. Maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.87 USD/MT to 142.91 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 1^{7th} March –2^{3rd} 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	-	-	-	-	-
May-17	-	-	-	-	-
Jun-17	+17.00	1333.00	1345.00	1332.00	1339.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	-	-
May-17	-	-	-	-
Jun-17	610	-	1670	-

*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
	3.Apr.17	3.Apr.17	3.Apr.17	3.Apr.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1582	0	1582	1582

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Apr-17	3-Apr-17	Change	5-Apr-17	3-Apr-17	Change
New Delhi	Hybrid	Closed	1550	-	Closed	NA	-
Koppal	Loose	1450	1450	Unch	500	500	Unch
Davangere	Loose price	1520	NR	-	1000	NR	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1486	1549	-63	123	233	-110
Gadag	Local	1531	1449	82	72	54	18
Hubli	Local	1501	NA	-	362	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1450	-	Closed	2000	-
Karimnagar	Local	NA	1465	-	NA	857	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1543	7	NA	NA	-
Naugachia	Bilty	1425	1425	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1450	1450	Unch	3333	3333	Unch
Gulabgach	Local	Closed	NA	-	Closed	5000	-
	Bilty	Closed	1400	-			
Ahmadabad	Feed	1540	1515	25	3000	8000	-5000
	Starch	1540	1535	5			
Khanna	Local	1520	1520	Unch	1800	1800	Unch
	Bilty	1620	1600	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 41th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	144.48	145.56	142.81	142.91	-1.87
17-Jul	147.24	148.52	145.86	145.96	-1.77
17-Sep	150.29	151.27	148.78	148.91	-1.77
17-Dec	154.03	154.91	152.45	152.65	-1.67
18-Mar	157.67	158.46	156.19	156.29	-1.67

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