

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1530 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1545 per quintal compared to previous day.
- Government of India may increase MSP for Maize by Rs 25 per quintal for incoming kharif season 2017-18, starting from July this year. The Commission for Agricultural Costs and Prices (CACP) has recommended it and sent it to ministry of Agriculture for examines the proposal. After examination Ministry would send it to cabinet for approval. Generally govt. accepts recommendation of CACP as we have seen in past years. In percentage terms, these would be around 1.83% for maize and may be fixed at Rs 1390 a quintal.
- In Gulabbagh, new crop of maize (bilty) traded firm by Rs. 20 per quintal to Rs. 1470 per quintal compared to previous day. It is likely to trade steady to weak in near term. Crop quality is good.
- In Nizamabad, maize (bilty) traded steady at Rs. 1450 per quintal. It 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 fall yesterday by 1.57 USD/MT to 142.02 USD/MT for May contract.
- As per USDA, U.S corn exports reached 32.12 MMT in the 2016-17 marketing year. At 1.59 MMT (for the period 24th March –30th March, 2017) exports were up 14 percent from the previous week and 11 percent from the prior 4-week average. The primary destinations were Colombia (474,500 MT), Japan (373,100 MT), Mexico (242,600 MT), Saudi Arabia (134,700 MT), and South Korea (133,500 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	-6.00	1330.00	1340.00	1330.00	1340.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	-	-
May-17	-	-	-	-
Jun-17	30	-120	1820	20

*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
	6.Apr.17	6.Apr.17	6.Apr.17	3.Apr.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1578	0	1578	1582

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Apr-17	6-Apr-17	Change	7-Apr-17	6-Apr-17	Change
New Delhi	Hybrid	1550	1600	-50	NA	NA	-
Koppal	Loose	1560	1560	Unch	500	500	Unch
Davangere	Loose price	NR	1520	-	NR	1000	-
Ranebennur	Hybrid/Local	NA	1610	-	NA	4310	-
Bagalkot	Hybrid/Local	NA	1488	-	NA	120	-
Gadag	Local	NA	1441	-	NA	2	-
Hubli	Local	1469	1499	-30	11	340	-329
Shimoga	Hybrid/Local	NA	1540	-	NA	570	-
Nizamabad	Bilty	1450	1450	Unch	3000	3000	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1546	1550	-4	NA	NA	-
Naugachia	Bilty	1425	1425	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1550	1550	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1470	1450	20			
Ahmadabad	Feed	1530	1530	Unch	4000	5000	-1000
	Starch	1545	1550	-5			
Khanna	Local	1500	1520	-20	1200	1500	-300
	Bilty	1620	1620	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	143.40	143.89	141.73	142.02	-1.57
17-Jul	146.45	146.84	144.78	145.07	-1.57
17-Sep	149.50	149.80	147.80	148.12	-1.48
17-Dec	153.14	153.44	151.57	151.96	-1.28
18-Mar	156.69	156.98	155.21	155.50	-1.38

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