

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1530 per quintal while starch feed makers quoted it up by Rs. 5 per quintal to Rs. 1550 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 weak by Rs. 20 per quintal to Rs. 1450 per quintal compared to previous day. It is 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, 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 24<sup>th</sup> March –30<sup>th</sup> 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
	7.Apr.17	7.Apr.17	7.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		
		8-Apr-17	7-Apr-17	Change	8-Apr-17	7-Apr-17	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	Closed	1560	-	Closed	500	-
Davangere	Loose price	Closed	NR	-	Closed	NR	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1488	-	NA	120	-
Gadag	Local	NA	1441	-	NA	2	-
Hubli	Local	NA	1469	-	NA	11	-
Shimoga	Hybrid/Local	NA	1540	-	NA	570	-
Nizamabad	Bilty	Closed	1450	-	Closed	3000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1560	1546	14	NA	NA	-
Naugachia	Bilty	1425	1425	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1550	1550	Unch	5000	5000	Unch
Gulabgach	Local	NA	NA	-	10000	10000	Unch
	Bilty	1450	1470	-20			
Ahmadabad	Feed	1530	1530	Unch	4000	4000	Unch
	Starch	1550	1545	5			
Khanna	Local	1500	1500	Unch	1200	1200	Unch
	Bilty	1600	1620	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 7th April,2017**

Contract Month	Open	High	Low	Close	Change
17-May	141.92	142.41	140.64	141.53	-0.49
17-Jul	144.97	145.47	143.79	144.58	-0.49
17-Sep	148.02	148.42	146.81	147.53	-0.59
17-Dec	151.76	152.16	150.58	151.37	-0.59
18-Mar	155.31	155.60	154.23	154.91	-0.59

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.