

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1525 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1550 per quintal compared to previous day.
- In Gulabbagh, new crop of maize (bilty) contain 14% moisture level, traded weak by Rs. 25 per quintal to Rs. 1325 per quintal compared to previous day.
- In Nizamabad, maize (bilty) traded at Rs. 1470 per quintal.
- In Davangere, maize (loose) traded steady at Rs. 1520 per quintal compared to previous day and is likely to trade steady in the near term.
- Due to variation in moisture level from 14 to 29% in new maize crop, prices in Gulabbagh market varies according to quality and moisture level available in coming crop. Prices are likely to trade down in the near term due to new crop arrival pressure.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.20 USD/MT to 144.28 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	+24.00	1326.00	1350.00	1350.00	1350.00
May-17	-35.00	1359.00	1324.00	1320.00	1324.00
Jun-17	+5.00	1340.00	1353.00	1337.00	1351.00

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

Contract	Volume	Change	OI	Change
Apr-17	10	-30	60	-10
May-17	50	50	140	10
Jun-17	1050	30	3460	710

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

Spread	Apr-17	May-17	Jun-17
Spot	-25		
Apr-17		-26	-
May-17			27

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

Stocks	Demat	In-Process	Total	FED
	11.Apr.17	11.Apr.17	11.Apr.17	10.Apr.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1578	0	1578	1579

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Apr-17	11-Apr-17	Change	12-Apr-17	11-Apr-17	Change
New Delhi	Hybrid	1475	1500	-25	NA	NA	-
Koppal	Loose	1560	1560	Unch	400	400	Unch
Davangere	Loose price	1520	1520	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1466	NA	-	128	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1502	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1470	Closed	-	3000	Closed	-
Karimnagar	Local	NA	1505	-	NA	268	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1550	Unch	NA	NA	-
Naugachia	Bilty	1325	1375	-50	3333	3333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	10000	15000	-5000
	Bilty	1325	1350	-25			
Ahmadabad	Feed	1525	1515	10	5000	3000	2000
	Starch	1550	1540	10			
Khanna	Local	1500	1510	-10	1800	900	900
	Bilty	1600	1620	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	144.09	145.27	142.61	144.28	-0.20
17-Jul	147.04	148.12	145.47	147.14	-0.30
17-Sep	149.80	150.78	148.09	149.89	-0.39
17-Dec	153.54	154.32	151.76	153.73	-0.20
18-Mar	156.98	157.57	155.50	157.18	-0.10

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