

### Executive Summary:

- Sentiments remained same as most of the cash markets of maize were closed on Friday due to Ambedkar Jayanti.
- In Gulabbagh, new crop of maize (bilty) contain 14% moisture level, traded firm by Rs. 25 per quintal to Rs. 1325 per quintal compared to previous day.
- 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.
- In Nizamabad, maize is likely to trade steady in the near term.
- In Davangere too, maize is likely to trade steady in the near term.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.79 USD/MT to 146.06 USD/MT for May contract.
- As per USDA, U.S corn exports reached 33.20 MMT in the 2016-17 marketing year. At 1.07 MMT (for the period 31<sup>st</sup> March –6<sup>th</sup> April, 2017) exports were down 33 percent from the previous week and 27 percent from the prior 4-week average. The primary destinations were Mexico (245,800 MT), Japan (224,400 MT), Taiwan (154,000 MT), Colombia (120,800 MT), and Saudi Arabia (67,600 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	-	-	-	-	-

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

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

\*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
	12.Apr.17	12.Apr.17	12.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		
		14-Apr-17	13-Apr-17	Change	14-Apr-17	13-Apr-17	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1560	1560	Unch	NA	NA	-
Davangere	Loose price	Closed	1520	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1486	-	NA	127	-
Gadag	Local	NA	1532	-	NA	16	-
Hubli	Local	NA	1481	-	NA	199	-
Shimoga	Hybrid/Local	NA	1540	-	NA	65	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1548	1548	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	6667	5000	1667
Kolkata	Mill Delivery	1500	1500	Unch	6667	5000	1667
Gulababagh	Local	NA	NA	-	15000	10000	5000
	Bilty	1325	1300	25			
Ahmadabad	Feed	Closed	1515	-	Closed	4000	-
	Starch	Closed	1550	-			
Khanna	Local	1510	1510	Unch	900	1500	-600
	Bilty	1630	1620	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th April,2017**

Contract Month	Open	High	Low	Close	Change
17-May	145.17	146.84	145.07	146.06	0.79
17-Jul	148.02	149.40	147.83	148.81	0.79
17-Sep	150.58	151.96	150.45	151.37	0.69
17-Dec	154.23	155.80	154.23	155.31	0.79
18-Mar	157.57	159.24	157.57	158.85	0.98

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