

Executive Summary:

- In Gulabgh, new crop of maize (bilty) contain 14% moisture level, traded steady at Rs. 1350 per quintal compared to previous day. It is likely to trade steady to slightly firm amid fresh demand.
- Due to variation in moisture level from 14 to 29% in new maize crop, prices in Gulabgh market varies according to quality and moisture level available in coming crop.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1510 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1550 per quintal.
- In Nizamabad, maize (loose) traded at Rs. 1420 per quintal and is likely to trade steady in the near term.
- In Davangere, maize(loose) traded at Rs. 1520 per quintal. It is likely to trade steady in the near term.

International Market Commentary:

- As per USDA, U.S corn exports reached 33.20 MMT in the 2016-17 marketing year. At 1.07 MMT (for the period 31st March –6th 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	+29.00	1321.00	1350.00	1345.00	1350.00
Jun-17	+24.00	1359.00	1390.00	1359.00	1380.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	-	-
May-17	110	-	140	-
Jun-17	1270	-	4730	-

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
Apr-17		-	-
May-17			30

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

Stocks	Demat	In-Process	Total	FED
	15.Apr.17	15.Apr.17	15.Apr.17	10.Apr.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1578	40	1618	1579

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Apr-17	15-Apr-17	Change	17-Apr-17	15-Apr-17	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1560	Closed	-	NA	Closed	-
Davangere	Loose price	1520	1520	Unch	1000	500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1501	1495	6	71	81	-10
Gadag	Local	1545	1535	10	32	61	-29
Hubli	Local	1200	1519	-319	5	48	-43
Shimoga	Hybrid/Local	NA	1540	-	NA	931	-
Nizamabad	Bilty	1470	Closed	-	2500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1548	2	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	6667	-3333
Kolkata	Mill Delivery	1500	1500	Unch	5000	6667	-1667
Gulababagh	Local	NA	NA	-	25000	25000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1510	1520	-10	5000	3000	2000
	Starch	1550	1560	-10			
Khanna	Local	1510	1500	10	1200	1200	Unch
	Bilty	1620	1620	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	-	-	-	-	-
17-Jul	-	-	-	-	-
17-Sep	-	-	-	-	-
17-Dec	-	-	-	-	-
18-Mar	-	-	--	-	-

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