

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 15 per quintal to Rs. 1525 per quintal while starch feed makers quoted it steady at Rs. 1550 per quintal.
- In Gulabbagh, 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 firmamid fresh demand.
- 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.
- In Nizamabad, maize (loose) traded firm by Rs. 10 per quintal to Rs. 1430 per quintal compared to previous day and is likely to trade steady in the near term.
- In Davangere, maize (loose) traded steady at Rs. 1520 per quintal. It is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.77 USD/MT to 144.28 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 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	0.00	1324.00	1324.00	1324.00	1324.00
May-17	0.00	1349.00	1350.00	1345.00	1349.00
Jun-17	+18.00	1380.00	1399.00	1380.00	1398.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	60	60
May-17	110	-	140	-
Jun-17	1140	-130	5580	850

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

Spread	Apr-17	May-17	Jun-17
Spot	26		
Apr-17		25	-
May-17			49

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

Stocks	Demat	In-Process	Total	FED
	17.Apr.17	17.Apr.17	17.Apr.17	17.Apr.17
Gulabbagh	-	-	-	-
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		
		18-Apr-17	17-Apr-17	Change	18-Apr-17	17-Apr-17	Change
New Delhi	Hybrid	1550	1500	50	NA	NA	-
Koppal	Loose	1560	1560	Unch	NA	NA	-
Davangere	Loose price	1520	1520	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1501	-	NA	71	-
Gadag	Local	NA	1545	-	NA	32	-
Hubli	Local	NA	1200	-	NA	5	-
Shimoga	Hybrid/Local	NA	1540	-	NA	370	-
Nizamabad	Bilty	1480	1470	10	2000	2500	-500
Karimnagar	Local	NA	1542	-	NA	239	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1553	1550	3	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	30000	25000	5000
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1525	1510	15	4000	5000	-1000
	Starch	1550	1550	Unch			
Khanna	Local	1520	1510	10	1050	1200	-150
	Bilty	1600	1620	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	146.06	146.45	143.89	144.28	-1.77
17-Jul	148.62	149.11	146.45	146.94	-1.87
17-Sep	151.17	151.57	149.08	149.60	-1.77
17-Dec	155.31	155.60	153.14	153.63	-1.67
18-Mar	158.65	159.05	156.78	157.37	-1.48

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