

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at 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 firm by Rs. 10 per quintal to Rs. 1360 per quintal compared to previous day. It is likely to trade steady to slightly firm amid fresh demand.
- Prices in Gulabbagh market varies according to quality and moisture level available in crop.
- In Nizamabad, maize (loose) traded steady at 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 1.87 USD/MT to 142.41 USD/MT for May contract.
- South Korea's Major Feed mill Group purchased about 137,000 MT of corns, likely to be sourced from optional origin. Some 68,000 MT was bought at around \$193.80 per MT c&f plus a \$1.50 per MT surcharge for additional port unloading for the arrival around July 20. Another 69,000 MT was bought at around \$192.50 per MT c&f plus a \$1.50 per MT surcharge for additional port unloading for the arrival around Aug. 11.
- In Ukraine, a sharp fall in air temperatures combined with heavy snow is likely to affect spring maize sowing.

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	1326.00	1326.00	1326.00	1326.00
May-17	+39.00	1333.00	1372.00	1367.00	1372.00
Jun-17	+11.00	1401.00	1420.00	1398.00	1407.00

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

Contract	Volume	Change	OI	Change
Apr-17	-	-	60	-
May-17	180	70	210	70
Jun-17	1490	350	6590	1010

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

Spread	Apr-17	May-17	Jun-17
Spot	34		
Apr-17		46	-
May-17			35

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

Stocks	Demat	In-Process	Total	FED
	18.Apr.17	18.Apr.17	18.Apr.17	17.Apr.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1618	0	1618	1579

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Apr-17	18-Apr-17	Change	19-Apr-17	18-Apr-17	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1560	1560	Unch	NA	NA	-
Davangere	Loose price	1520	1520	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1555	-	NA	2230	-
Bagalkot	Hybrid/Local	1497	NA	-	122	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1440	1501	-61	131	71	60
Shimoga	Hybrid/Local	NA	1540	-	NA	178	-
Nizamabad	Bilty	1480	1480	Unch	2000	2000	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1558	1553	5	NA	NA	-
Naugachia	Bilty	1350	1325	25	3333	3333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1360	1350	10			
Ahmadabad	Feed	1525	1525	Unch	5000	4000	1000
	Starch	1550	1550	Unch			
Khanna	Local	1500	1520	-20	1200	1050	150
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	144.28	144.88	142.02	142.41	-1.87
17-Jul	146.84	147.43	144.58	144.97	-1.97
17-Sep	149.60	150.09	147.50	147.93	-1.67
17-Dec	153.63	154.13	151.67	152.06	-1.57
18-Mar	157.18	157.57	155.41	155.90	-1.48

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