

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1540 per quintal while starch feed makers quoted it steady at Rs. 1570 per quintal.
- In Gulabbagh, new crop of maize (bilty) contain 14% moisture level, traded down by Rs. 10 per quintal to Rs. 1340 per quintal compared to previous day. It is likely to trade steady in the near term amid fresh demand and arrival pressure.
- Prices in Gulabbagh market varies according to quality and moisture level available in crop.
- In Nizamabad, maize is likely to trade steady in the near term.
- In Davangere, maize(loose) traded steady at Rs. 1580 per quintal. It is likely to trade steady in the near term.

International Market Commentary:

- As per USDA, U.S corn exports reached 34.61 MMT in the 2016-17 marketing year. At 1.40 MMT (for the period 7th April –13th April, 2017) exports were up 31 percent from the previous week and 3 percent from the prior 4-week average. The primary destinations were Japan (503,900 MT), Mexico (425,700 MT), Peru (122,300 MT), Taiwan (90,400 MT), and the Dominican Republic (76,900 MT).
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production fell by 0.3 % to 45.9% in the February'17 compared to same month last year as users' reliance on alternatives such as wheat increased.

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-17	-	1331.00	1331.00	1331.00	1331.00
Jun-17	-27.00	1374.00	1374.00	1348.00	1350.00
July-17	-33.00	1410.00	1410.00	1390.00	1390.00

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

Contract	Volume	Change	OI	Change
May-17	-	-	190	190
Jun-17	2970	2720	8660	140
July-17	90	80	370	70

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

Spread	May-17	Jun-17	July-17
Spot	9		
May-17		19	-
Jun-17			40

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

Stocks	Demat	In-Process	Total	FED
	26.Apr.17	26.Apr.17	26.Apr.17	24.Apr.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1618	0	1618	1619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Apr-17	26-Apr-17	Change	27-Apr-17	26-Apr-17	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1570	1560	10	200	200	Unch
Davangere	Loose price	1580	1580	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1501	NA	-	406	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1588	1600	-12	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	8333	-3333
Gulababagh	Local	NA	NA	-	30000	40000	-10000
	Bilty	1340	1350	-10			
Ahmadabad	Feed	1540	1550	-10	6000	4000	2000
	Starch	1570	1570	Unch			
Khanna	Local	1520	1520	Unch	1050	900	150
	Bilty	1610	1610	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26th April,2017

Contract Month	Open	High	Low	Close	Change
17-May	143.69	144.58	141.04	141.33	-2.36
17-Jul	146.35	147.43	144.09	144.38	-1.97
17-Sep	148.91	150.19	146.81	147.14	-1.97
17-Dec	153.04	154.23	150.88	151.27	-1.87
18-Mar	156.78	157.87	154.72	155.11	-1.77

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.