

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1525 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1530 per quintal.
- In Gulabbagh, new crop of maize (bilty) traded down by Rs.10 per quintal to Rs. 1280 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 (bilty) quoted steady at Rs. 1500 per quintal and 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 to firm in the near term.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.89 USD/MT to 144.19 USD/MT for May contract.
- Taiwan's feed industry procurement association MFIG purchased about 65,000 MT of corn likely to be sourced from the Argentina at a premium of 82.19 U.S. cents c&f over the Chicago December 2017 corn contract. Shipment could be around July 26 to August 14.
- In U.S 34% corn planting has been completed as of 30th April, 2017, lower by 9% compared to corresponding period of last year but same from last 5 year average period. 9% crop of corn has emerged; lower by 3% compared to last year but higher by 1% from last 5 year average period.

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	-	-	-	-	-
Jun-17	0.00	1320.00	1324.00	1320.00	1320.00
July-17	+2.00	1371.00	1371.00	1360.00	1360.00

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

Contract	Volume	Change	OI	Change
May-17	0	-10	0	-180
Jun-17	420	-2050	7700	70
July-17	50	30	480	40

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

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

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

Stocks	Demat	In-Process	Total	FED
	03.May.17	03.May.17	03.May.17	01.May.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	1366	51	1417	1366

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-May-17	3-May-17	Change	4-May-17	3-May-17	Change
New Delhi	Hybrid	1480	1480	Unch	NA	NA	-
Koppal	Loose	1560	1570	-10	NA	300	-
Davangere	Loose price	1580	1580	Unch	1000	1500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1518	1529	-11	78	551	-473
Gadag	Local	1485	1554	-69	14	39	-25
Hubli	Local	NA	1523	-	NA	13	-
Shimoga	Hybrid/Local	NA	1700	-	NA	100	-
Nizamabad	Bilty	1500	1500	Unch	1500	1200	300
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1600	Unch	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	60000	40000	20000
	Bilty	1280	1290	-10			
Ahmadabad	Feed	1525	1525	Unch	12000	5000	7000
	Starch	1530	1540	-10			
Khanna	Local	1490	1520	-30	1500	1050	450
	Bilty	1580	1600	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03rd May,2017

Contract Month	Open	High	Low	Close	Change
17-May	143.10	144.68	142.61	144.19	0.89
17-Jul	146.45	147.93	145.66	147.53	0.98
17-Sep	149.40	150.78	148.68	150.39	0.89
17-Dec	153.54	154.91	152.65	154.42	0.89
18-Mar	157.37	158.65	156.59	158.26	0.89

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