

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs.1520 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1525 per quintal.
- In Gulabbagh, new crop of maize (bilty) traded down by Rs. 10 per quintal to Rs. 1260 per quintal compared to previous day. It is likely to trade steady in near term.
- Prices in Gulabbagh market varies according to quality and moisture level available in crop.
- In Nizamabad, maize (loose) traded steady at Rs. 1450 per quintal and is likely to trade steady in the near term.
- In Davangere, maize (loose) traded steady at Rs. 1660 per quintal and is likely to trade steady to firm in the near term.

International Market Commentary:

- As per USDA, U.S corn exports reached 37.93 MMT in the 2016-17 marketing year. At 1.22 MMT (for the period 28th April –4th May, 2017) exports were down 41 percent from the previous week and 43 percent from the prior 4-week average. The primary destinations were Mexico (302,900 MT), Japan (198,200 MT), South Korea (61,300 MT), Canada (26,700 MT), and Jordan (26,300 MT).
- In U.S, 47% corn planting has been completed as of 7th May, 2017, lower by 14% compared to corresponding period of last year and 5% from last 5 year average period. 15% crop of corn has emerged; lower by 10% compared to last year and 4% 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	0.00	1270.00	1270.00	1270.00	1270.00
Jun-17	-3.00	1322.00	1331.00	1312.00	1314.00
July-17	-6.00	1350.00	1350.00	1334.00	1334.00

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

Contract	Volume	Change	OI	Change
May-17	60	10	10	-60
Jun-17	680	340	10080	780
July-17	340	270	1350	570

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

Spread	May-17	Jun-17	July-17
Spot	-10		
May-17		44	-
Jun-17			20

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

Stocks	Demat	In-Process	Total	FED
	13.May.17	13.May.17	13.May.17	08.May.17
Gulabbagh	257	255	512	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	1145	0	1145	1145

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-May-17	13-May-17	Change	15-May-17	13-May-17	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1580	Closed	-	100	Closed	-
Davangere	Loose price	1660	Closed	-	1500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1526	1526	Unch	72	49	23
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1490	1485	5	166	206	-40
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1510	Closed	-	1000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1585	1590	-5	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	8333	3333	5000
Kolkata	Mill Delivery	1350	1350	Unch	10000	8333	1667
Gulabghagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1260	1270	-10			
Ahmadabad	Feed	1520	1490	30	5000	4000	1000
	Starch	1525	1515	10			
Khanna	Local	1490	1490	Unch	1050	1500	-450
	Bilty	1580	1580	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th May,2017

Contract Month	Open	High	Low	Close	Change
17-May	142.12	142.51	141.73	142.41	0.49
17-Jul	145.37	146.25	144.88	146.06	0.69
17-Sep	148.42	149.30	147.90	149.21	0.69
17-Dec	152.36	153.24	151.96	153.04	0.59
18-Mar	156.19	156.98	155.70	156.78	0.59

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