

### Executive Summary:

- Sentiments will remain same as most of the cash markets were closed on Thursday due to Mahavir Jayanti.
- In Gulabbagh region of Bihar, maize (Bilty) quoted steady at Rs. 1350 per quintal compared to previous day. Maize prices have recovered from the bottom level due to delay in new crop arrivals which are expected to hit the market from the mid April. Besides, yield loss is another factor to support the market gain. That recovery could also limit the bottom level of South Indian markets during harvesting season.
- In Nizamabad, maize is likely to trade steady to range bound in near term amid local feed makers demand.
- In Davangere, maize is likely to trade steady to slightly firm in near term by taking cues of yield loss in Bihar. However, new crop arrival pressure in nearby districts could limit the gain.

### International Market Commentary:

- Corn on CBOT fall yesterday by 0.20 USD/ MT to 147.04 USD/MT for May'18 contract.
- Feed Leaders Committee of South Korea purchased about 65,000 MT of corn from trading group CJ International at around \$214.90 / MT c&f plus an extra \$1.25 /MT surcharge for additional port unloading for arrival in South Korea around Aug. 30.

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-18	-	-	-	-	-
May-18	-	-	-	-	-
Jun-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-18	-	-	-	-
May-18	-	-	-	-
Jun-18	-	-	-	-

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
Mar-18		-	-
Apr-18			-

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

Stocks	Demat	In-Process	Total	FED
	27.Mar.18	27.Mar.18	27.Mar.18	26.Mar.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Mar-18	28-Mar-18	Change	29-Mar-18	28-Mar-18	Change
New Delhi	Hybrid	Closed	1400	-	Closed	NA	-
Koppal	Loose	Closed	1150	-	Closed	NA	-
Davangere	Loose price	Closed	1250	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1100	-	NA	14	-
Gadag	Local	NA	1045	-	NA	54	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	1140	1180	-40	38	109	-71
Khammam	Local	1060	1110	-50	90	90	Unch
Sangli	Feed	NA	NA	-	Closed	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	Closed	1320	-	Closed	4000	-
	Starch	Closed	1370	-			
Khanna	Local	1325	1320	5	1950	2250	-300
	Bilty	1450	1430	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1125	-	Closed	3000	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 28th March,2018**

Contract Month	Open	High	Low	Close	Change
18-May	147.34	147.63	146.45	147.04	-0.20
18-Jul	150.68	150.88	149.80	150.49	-0.10
18-Sep	153.24	153.54	152.42	153.14	Unch
18-Dec	156.29	156.69	155.60	156.29	Unch
19-Mar	159.15	159.44	158.56	159.24	0.10

**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> © 2018 Indian Agribusiness Systems Ltd.