

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1325 per quintal while starch feed makers quoted it steady at Rs.1380 per quintal.
- 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 is also limiting 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 (loose) traded steady at Rs. 1250 per quintal compared to previous day and is likely to trade steady in near term.

International Market Commentary:

- Corn on CBOT fall yesterday by 2.95 USD/ MT to 149.99 USD/ MT for May'18 contract.
- USDA projected a larger than expected decline in U.S corn plantings for 2018. U.S. corn planted area projected lower by 2.141 million acres to 88.026 million acres for 2018 compared to last year and below an average of analyst expectations for 89.420 million acres.

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	+35.00	1200.00	1225.00	1200.00	1225.00
May-18	+6.00	1163.00	1168.00	1163.00	1168.00
Jun-18	+14.00	1161.00	1175.00	1170.00	1175.00

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

Contract	Volume	Change	OI	Change
Apr-18	70	40	30	-40
May-18	180	60	2960	60
Jun-18	100	40	760	100

*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
	4.Apr.18	4.Apr.18	4.Apr.18	2.Apr.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		
		5-Apr-18	4-Apr-18	Change	5-Apr-18	4-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1170	1150	20	2500	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1141	1140	1	67	73	-6
Gadag	Local	1105	1155	-50	65	208	-143
Hubli	Local	NA	1087	-	NA	207	-
Shimoga	Hybrid/Local	NA	1380	-	NA	161	-
Nizamabad	Bilty	Closed	1340	-	Closed	500	-
Karimnagar	Local	NA	1229	-	NA	69	-
Khammam	Local	NA	1100	-	NA	30	-
Sangli	Feed	NA	NA	-	NA	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	1325	1325	Unch	2000	3000	-1000
	Starch	1380	1380	Unch			
Khanna	Local	1400	1400	Unch	2250	2250	Unch
	Bilty	1530	1530	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	2000	2000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	152.75	153.14	146.45	149.99	-2.95
18-Jul	156.10	156.49	149.80	153.44	-2.95
18-Sep	158.85	159.15	152.62	156.19	-2.95
18-Dec	162.00	162.39	155.90	159.44	-2.85
19-Mar	164.66	165.05	158.75	162.30	-2.66

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