

### Executive Summary:

- In Gulabghagh region of Bihar, maize new crop arrivals has started which are low in quantity. As per trade sources, grains are small in size and contains 14 to 18% moisture. Maize crop arrivals in Naugachia region would start after mid of April. Arrival pressure could be seen in the month of May.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs.1330 per quintal while starch feed makers quoted it steady at Rs.1380 per quintal.
- 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 rose yesterday by 3.35 USD/ MT to 153.34 USD/ MT for May'18 contract.
- As per USDA, U.S corn exports reached 24.23 MMT in the 2017-18 marketing year. At 1.27 MMT (for the period 9th March -15th March, 2018) US corn exports were down 8 percent from the previous week and 3 percent from the previous 4-week average. The destinations were primarily to South Korea (331,400 MT), Japan (260,500 MT), Mexico (165,200 MT), Spain (138,500 MT), and Taiwan (87,700 MT).

**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
<b>Apr-18</b>	-	-	-	-	-
<b>May-18</b>	+3.00	1167.00	1174.00	1167.00	1170.00
<b>Jun-18</b>	+15.00	1174.00	1189.00	1175.00	1189.00

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

Contract	Volume	Change	OI	Change
<b>Apr-18</b>	-	-	30	-
<b>May-18</b>	330	150	2850	-160
<b>Jun-18</b>	70	-30	760	-

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
<b>Mar-18</b>		-	-
<b>Apr-18</b>			-

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

Stocks	Demat	In-Process	Total	FED
	5.Apr.18	5.Apr.18	5.Apr.18	2.Apr.18
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

**Spot Prices at Key Markets:**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Apr-18	5-Apr-18	Change	6-Apr-18	5-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1170	1170	Unch	NA	2500	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1150	1141	9	139	67	72
Gadag	Local	1119	1105	14	160	65	95
Hubli	Local	NA	1000	-	NA	15	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1340	Closed	-	500	Closed	-
Karimnagar	Local	1105	NA	-	172	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	600	NA	-
	Bilty	1315	1350	-35			
Ahmadabad	Feed	1330	1325	5	6000	2000	4000
	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 5th April,2018**

Contract Month	Open	High	Low	Close	Change
18-May	150.39	153.34	149.89	153.34	3.35
18-Jul	153.83	156.78	153.44	156.78	3.35
18-Sep	156.59	159.44	156.16	159.34	3.15
18-Dec	159.84	162.69	159.44	162.69	3.25
19-Mar	162.69	165.54	162.30	165.54	3.25

**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.