

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 steady at Rs.1330 per quintal and starch feed makers also quoted 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 down yesterday by 0.39 USD/ MT to 152.95 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
Apr-18	-	-	-	-	-
May-18	+3.00	1167.00	1174.00	1167.00	1170.00
Jun-18	+15.00	1174.00	1189.00	1175.00	1189.00

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

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

*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
	6.Apr.18	6.Apr.18	6.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		
		7-Apr-18	6-Apr-18	Change	7-Apr-18	6-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1170	1170	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1190	-	NA	4850	-
Bagalkot	Hybrid/Local	1150	1150	Unch	89	139	-50
Gadag	Local	NA	1119	-	NA	160	-
Hubli	Local	NA	1106	-	NA	101	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1340	-	Closed	500	-
Karimnagar	Local	1202	1105	97	60	172	-112
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	600	Unch
	Bilty	1300	1315	-15			
Ahmadabad	Feed	1330	1330	Unch	6000	6000	Unch
	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	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	150.39	153.54	150.39	152.95	-0.39
18-Jul	154.32	156.88	153.83	156.29	-0.49
18-Sep	156.88	159.54	156.46	159.05	-0.30
18-Dec	160.52	162.79	159.84	162.39	-0.30
19-Mar	163.08	165.64	162.69	165.35	-0.20

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