

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 up by Rs.30 per quintal, trading at Rs.1360 per quintal and starch feed makers up by Rs.10 per quintal, trading at Rs.1390 per quintal from previous day.
- 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:

- 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	+35.00	1250.00	1250.00	1250.00	1250.00
May-18	+6.00	1175.00	1180.00	1165.00	1177.00
Jun-18	+6.00	1215.00	1218.00	1176.00	1191.00

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

Contract	Volume	Change	OI	Change
Apr-18	10	--	30	--
May-18	360	-690	3020	170
Jun-18	930	-1000	790	30

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

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

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

Stocks	Demat 7.Apr.18	In-Process 7.Apr.18	Total 7.Apr.18	FED 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		
		9-Apr-18	7-Apr-18	Change	9-Apr-18	7-Apr-18	Change
New Delhi	Hybrid	1425	1450	-25	NA	NA	-
Koppal	Loose	1160	1170	-10	500	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1165	1150	15	282	89	193
Gadag	Local	1139	NA	-	114	NA	-
Hubli	Local	NA	1117	-	NA	60	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1330	Closed	-	800	Closed	-
Karimnagar	Local	NA	1202	-	NA	60	-
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	-
Gulabgh	Local	NA	NA	-	600	600	Unch
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1360	1330	30	3000	6000	-3000
	Starch	1390	1380	10			
Khanna	Local	1400	1400	Unch	2250	2250	Unch
	Bilty	1525	1530	-5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	Closed	-	2000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	-	-	-	-	-
18-Jul	-	-	-	-	-
18-Sep	-	-	-	-	-
18-Dec	-	-	-	-	-
19-Mar	-	-	-	-	-

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