

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs.10 per quintal to Rs.1350 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs.1385 per quintal compared to previous day.
- In Nizamabad, maize (Bilty) quoted firm by Rs. 10 per quintal to Rs. 1340 per quintal and 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.
- In Gulabghat 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.

International Market Commentary:

- Corn on CBOT rose yesterday by 0.89 USD/ MT to 153.83 USD/MT for May'18 contract on the concern over potential U.S. planting delays as snow fell in portions of the Midwest crop belt. In U.S, 2% corn has planted as of 8th April, 2018, lower by 1% compared to last year but same from last 5 year average period.
- 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	+2.00	1177.00	1182.00	1177.00	1179.00
Jun-18	-4.00	1190.00	1190.00	1187.00	1187.00

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

Contract	Volume	Change	OI	Change
Apr-18	-	--	30	--
May-18	150	-210	3010	-10
Jun-18	20	-910	810	20

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

Spread	Apr-17	May-17	Jun-17
Spot	-		
May-18		-	-
Jun-18			8

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

Stocks	Demat	In-Process	Total	FED
	9.Apr.18	9.Apr.18	9.Apr.18	2.Apr.18
Gulabghat	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Apr-18	9-Apr-18	Change	10-Apr-18	9-Apr-18	Change
New Delhi	Hybrid	1450	1425	25	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	500	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1160	-	NA	17230	-
Bagalkot	Hybrid/Local	NA	1165	-	NA	282	-
Gadag	Local	NA	1139	-	NA	114	-
Hubli	Local	NA	1120	-	NA	110	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1340	1330	10	500	800	-300
Karimnagar	Local	1152	1142	10	96	78	18
Khammam	Local	1120	1100	20	60	60	Unch
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	200	600	-400
	Bilty	1350	1300	50			
Ahmadabad	Feed	1350	1360	-10	5000	3000	2000
	Starch	1385	1390	-5			
Khanna	Local	1400	1400	Unch	2250	2250	Unch
	Bilty	1530	1525	5			
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 9th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	153.44	154.52	153.04	153.83	0.89
18-Jul	156.98	157.77	156.39	157.08	0.79
18-Sep	159.54	160.62	159.11	159.84	0.79
18-Dec	162.69	163.97	162.49	163.28	0.89
19-Mar	165.64	166.72	165.35	166.13	0.79

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