

Executive Summary:

- In Naugachia region of Bihar, maize new crop arrivals has started. Total arrival reported around 100 MT traded up by Rs. 25 per quintal to Rs. 1300 per quintal (Bilty) compared to previous day. As per trade a source, maize crop contains 15-16% moisture.
- In Nizamabad, despite new crop arrivals, maize is likely to trade steady to slightly weak in near term amid local feed makers demand.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs.1350 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs.1400 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1250 per quintal compared to previous day and is likely to trade steady to slightly weak in near term amid sluggish demand.

International Market Commentary:

- As per USDA, U.S corn exports reached 26.14 MMT in the 2017-18 marketing year. At 1.91 MMT (for the period 30th March -5th April, 2018) US corn exports were up 51 percent from the previous week and 41 percent from the previous 4-week average. The destinations were primarily to Japan (435,000 MT), Mexico (365,400 MT), Vietnam (247,200 MT), Saudi Arabia (130,800 MT), and Colombia (123,700 MT).
- USDA decreased its global corn ending stocks estimates by 1.387 MMT to 197.78 MMT for 2017/18 compared to last month due to decrease in production estimates by 5.66 MMT to 1036.07 MMT for 2017/18 compared to last month.

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	1201.00	1203.00	1199.00	1203.00
Jun-18	-3.00	1214.00	1212.00	1211.00	1211.00

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

Contract	Volume	Change	OI	Change
Apr-18	-	--	-	-
May-18	100	-10	3220	-50
Jun-18	20	-30	960	0

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

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

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

Stocks	Demat	In-Process	Total	FED
	12.Apr.18	12.Apr.18	12.Apr.18	9.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		
		13-Apr-18	12-Apr-18	Change	13-Apr-18	12-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1150	1150	Unch	NA	2000	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1150	-	NA	76	-
Gadag	Local	1076	1120	-44	104	62	42
Hubli	Local	NA	1120	-	NA	166	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1340	-	Closed	1000	-
Karimnagar	Local	NA	1151	-	NA	126	-
Khammam	Local	NA	1050	-	NA	88	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1275	25	1000	400	600
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1350	1355	-5	4000	4000	Unch
	Starch	1400	1380	20			
Khanna	Local	1500	1440	60	2250	2250	Unch
	Bilty	1600	1535	65			
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 12th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	152.16	153.24	151.57	153.04	0.69
18-Jul	155.50	156.59	155.01	156.39	0.59
18-Sep	158.26	159.34	157.74	159.15	0.59
18-Dec	161.80	162.89	161.41	162.79	0.59
19-Mar	164.85	165.84	164.46	165.84	0.59

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