

### Executive Summary:

- In Nizamabad, market was closed due to Ambedkar Jayanti and will be open on Tuesday. Despite new crop arrivals, maize is likely to trade steady to slightly weak in near term amid local feed makers demand. As per trade a source, in Nizamabad area, around 8000 bags(1 bag=60 kg) has been affected by recent hailstorm and heavy wind and expected to trade lower by Rs. 30 per quintal from the normal trade rates.
- In Naugachia region of Bihar, maize new crop arrivals arrival reported around 50 MT traded steady at Rs. 1300 per quintal (Bilty) compared to previous day. As per trade a source, maize crop contains 15-16% moisture.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs.1340 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- In Davangere, maize is likely to trade steady to slightly weak in near term amid sluggish demand.

### International Market Commentary:

- Corn on CBOT fall yesterday by 0.98 USD/ MT to 152.06 USD/MT for May'18 contract.
- 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	-	-	-	-	-
Jun-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-18	-	--	-	-
May-18	-	--	-	-
Jun-18	-	--	-	-

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

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

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

Stocks	Demat	In-Process	Total	FED
	13.Apr.18	13.Apr.18	13.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		
		14-Apr-18	13-Apr-18	Change	14-Apr-18	13-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	Closed	1150	-	Closed	NA	-
Davangere	Loose price	Closed	1250	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1175	-	NA	76	-
Gadag	Local	NA	1076	-	NA	104	-
Hubli	Local	NA	1100	-	NA	382	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	500	1000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1340	1350	-10	4000	4000	Unch
	Starch	1400	1400	Unch			
Khanna	Local	1500	1500	Unch	2250	2250	Unch
	Bilty	1620	1600	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1200	-	Closed	2000	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th April,2018**

Contract Month	Open	High	Low	Close	Change
18-May	152.95	153.24	151.57	152.06	-0.98
18-Jul	156.19	156.49	154.82	155.31	-1.08
18-Sep	158.95	159.15	157.54	158.06	-1.08
18-Dec	162.59	162.79	161.11	161.71	-1.08
19-Mar	165.54	165.74	164.17	164.66	-1.18

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