

### Executive Summary:

- As per IMD forecast, there is 42% probability of getting normal monsoon this year. The monsoon seasonal rainfall is likely to be 97% of the long period average during Jun to September month.
- Due to the fire Outage in the building of NCDEX Kanjurmarg office, the trading has been halted.
- In Nizamabad, market was closed due to Amavasya and will be open tomorrow. 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 down by Rs. 25 per quintal to Rs. 1275 per quintal (Bilty) compared to previous day. As per trade a source, maize crop contains 15-16% moisture.
- In Gulabghat, maize (Bilty) quoted down by Rs.40 per quintal to Rs. 1310 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs.1350 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- In Davangere, maize (loose) traded at Rs. 1250 per quintal 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	-	-	-	-	-
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 –Gulabghat (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	14.Apr.18	14.Apr.18	14.Apr.18	9.Apr.18
Gulabghat	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

**Spot Prices at Key Markets:**
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Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Apr-18	14-Apr-18	Change	16-Apr-18	14-Apr-18	Change
New Delhi	Hybrid	1460	1450	10	NA	NA	-
Koppal	Loose	1150	Closed	-	1000	Closed	-
Davangere	Loose price	1250	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
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	1275	1300	-25	500	500	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	200	200	Unch
	Bilty	1310	1350	-40			
Ahmadabad	Feed	1350	1340	10	3000	4000	-1000
	Starch	1400	1400	Unch			
Khanna	Local	1500	1500	Unch	1950	2250	-300
	Bilty	1610	1620	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	Closed	-	2500	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th April,2018**

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

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