

Executive Summary:

- After three days market close in Nizamabad, maize (Bilty) quoted down by Rs. 20 per quintal to Rs. 1320 per quintal on Tuesday. Despite new crop arrivals, maize is likely to trade steady to slightly weak in near term amid local feed makers demand.
- In Naugachia region of Bihar, maize new crop arrivals arrival reported around 50 MT traded steady at 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 steady at Rs. 1310 per quintal compared to previous day.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs.1360 per quintal while starch feed makers quoted it steady at 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.
- 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.

International Market Commentary:

- Corn on CBOT fall yesterday by 1.48 USD/ MT to 150.58 USD/MT for May'18 contract
- In U.S, 3% corn has planted as of 15th April, 2018, lower by 3% compared to last year and 2% from last 5 year average period.
- 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).

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	-3.00	1185.00	1205.00	1184.00	1199.00
Jun-18	-2.00	1212.00	1212.00	1207.00	1210.00

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

Contract	Volume	Change	OI	Change
Apr-18	-	--	-	-
May-18	350	--	3150	-
Jun-18	130	--	1080	-

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

Spread	Apr-18	May-18	Jun-18
Spot	-		
May-18		-	-
Jun-18			11

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

Stocks	Demat	In-Process	Total	FED
	16.Apr.18	16.Apr.18	16.Apr.18	16.Apr.18
Gulabghat	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets:
Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Apr-18	16-Apr-18	Change	17-Apr-18	16-Apr-18	Change
New Delhi	Hybrid	1450	1460	-10	NA	NA	-
Koppal	Loose	1150	1150	Unch	NA	1000	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
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	1320	Closed	-	1000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	500	500	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	2000	200	1800
	Bilty	1310	1310	Unch			
Ahmadabad	Feed	1360	1350	10	5000	3000	2000
	Starch	1400	1400	Unch			
Khanna	Local	1500	1500	Unch	1800	1950	-150
	Bilty	1620	1610	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	3000	2500	500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	151.57	152.06	150.39	150.58	-1.48
18-Jul	154.91	155.31	153.73	153.93	-1.38
18-Sep	157.67	158.06	156.46	156.78	-1.28
18-Dec	161.41	161.71	160.03	160.33	-1.38
19-Mar	164.46	164.66	163.08	163.38	-1.28

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