

Executive Summary:

- In Nizamabad, maize (Bilty) quoted steady at Rs. 1340 per quintal compared to previous day. 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 steady at Rs.1360 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.
- As per trade source, India exported 23,057 MT of maize for the month of Feb'18 at an average FoB of \$237.33/ MT. Indian maize is exported mainly to Nepal followed by Malaysia mainly through Raxaul and JNPT Sea.
- 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 rose yesterday by 1.08 USD/ MT to 150.78 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	-11.00	1201.00	1204.00	1193.00	1193.00
Jun-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-18	-	--	-	-
May-18	470	70	3130	-20
Jun-18	-	--	1080	-

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

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

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

Stocks	Demat	In-Process	Total	FED
	18.Apr.18	18.Apr.18	18.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		
		19-Apr-18	18-Apr-18	Change	19-Apr-18	18-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1150	1150	Unch	2000	NA	-
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	1340	1340	Unch	1000	1000	Unch
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	-
Gulabghagh	Local	NA	NA	-	1500	1500	Unch
	Bilty	1310	1310	Unch			
Ahmadabad	Feed	1360	1360	Unch	5000	4000	1000
	Starch	1400	1400	Unch			
Khanna	Local	1490	1510	-20	2250	3000	-750
	Bilty	1600	1625	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	Closed	-	2000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	149.89	150.98	149.60	150.78	1.08
18-Jul	153.34	154.42	153.04	154.23	0.98
18-Sep	156.29	157.37	155.96	157.18	0.98
18-Dec	159.84	161.02	159.54	160.82	0.98
19-Mar	162.98	164.07	162.79	163.77	0.89

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