

Executive Summary:

- In Gulabbagh, maize new crop arrivals reported at 3000 MT quoted steady at Rs. 1180 per quintal (Bilty) compared to previous day and is likely to trade steady to weak in near term due to crop arrival pressure.
- In Naugachia region of Bihar, maize new crop arrivals arrival reported around 100 MT traded steady at Rs. 1250 per quintal (Bilty) compared to previous day.
- In Davangere, maize is quoting lower due to low quality arrival into the market and is likely to trade steady to slightly weak in near term too amid sluggish demand.
- In Nizamabad, maize (Bilty) quoted steady at Rs. 1330 per quintal and 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. 20 per quintal to Rs.1350 per quintal and starch feed makers quoted it down by Rs. 20 per quintal to Rs.1380 per quintal compared to previous day.
- 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.

International Market Commentary:

- Corn on CBOT rose yesterday by 2.07 USD/ MT to 152.16 USD/MT for May'18 contract.
- In U.S, 5% corn has planted as of 22nd April, 2018, lower by 10% compared to last year and 9% from last 5 year average period.
- As per USDA, U.S corn exports reached 27.74 MMT in the 2017-18 marketing year. At 1.59 MMT (for the period 6th April -12th April, 2018) US corn exports were down 17 percent from the previous week, but up 8 percent from the previous 4-week average. The destinations were primarily to Mexico (306,600 MT), Japan (219,400 MT), South Korea (203,100 MT), Colombia (179,300 MT), and Taiwan (151,300 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-18	-11.00	1190.00	1180.00	1178.00	1179.00
Jun-18	-5.00	1195.00	1195.00	1190.00	1194.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	80	80	2860	50
Jun-18	60	-20	3150	50
July-18	-	--	-	-

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

Spread	Apr-18	May-18	Jun-18
Spot	1		
May-18		15	
Jun-18			-

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

Stocks	Demat	In-Process	Total	FED
	25.Apr.18	25.Apr.18	25.Apr.18	23.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		
		26-Apr-18	25-Apr-18	Change	26-Apr-18	25-Apr-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1130	1130	Unch	2500	NA	-
Davangere	Loose price	1150	1150	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	1150	-	NA	30783	-
Bagalkot	Hybrid/Local	NA	1175	-	NA	94	-
Gadag	Local	NA	1110	-	NA	108	-
Hubli	Local	NA	1125	-	NA	42	-
Shimoga	Hybrid/Local	NA	1340	-	NA	151	-
Nizamabad	Bilty	1330	1330	Unch	600	1000	-400
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	3000	3000	Unch
	Bilty	1180	1180	Unch			
Ahmadabad	Feed	1350	1370	-20	4000	4000	Unch
	Starch	1380	1400	-20			
Khanna	Local	1490	1490	Unch	1800	1950	-150
	Bilty	1590	1590	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1100	50	2000	2500	-500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25th April,2018

Contract Month	Open	High	Low	Close	Change
18-May	149.99	152.45	149.80	152.16	2.07
18-Jul	153.54	156.10	153.34	155.80	2.26
18-Sep	156.29	158.85	156.16	158.65	2.26
18-Dec	159.93	162.39	159.84	162.30	2.26
19-Mar	162.98	165.45	162.98	165.35	2.26

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