

### Executive Summary:

- In Gulabbagh, maize new crop arrivals reported at 1000 quintal, prices quoted steady at Rs.1200 per quintal (Bilty) compared to previous day.
- In Davangere, maize is likely to trade steady to slightly weak in near term as there is concern of quality of old stock. In Karnataka, stock of maize could be around 2 lakh quintal which was 3 lakh quintals during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1340 per quintal and starch feed makers quoted steady at Rs.1400 per quintal compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals arrival reported around 1000 quintal, price traded at Rs. 1175 per quintal (Bilty) compared to previous day.
- In Nizamabad, maize is likely to trade steady to slightly weak in near term amid local feed makers 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.

### International Market Commentary:

- Corn on CBOT rose yesterday by 1.18 USD/ MT to 154.52 USD/MT for May'18 contract.
- As per USDA, U.S corn exports reached 29.44 MMT in the 2017-18 marketing year. At 1.70 MMT (for the period 13th April -19th April, 2018) US corn exports were up 7 percent from the previous week and 11 percent from the previous 4-week average. The destinations were primarily to Mexico (335,900 MT), South Korea (273,300 MT), Colombia (254,300 MT), Japan (178,900 MT), and Vietnam (139,100 MT).
- IGC increased its global corn production forecast by 2 MMT to 1054 MMT compared to previous forecast for 2018/19.

**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	-	--	-	-	-
Jun-18	-	--	-	-	-
July-18	-	--	-	-	-

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

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

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

Spread	May-18	Jun-18	July-18
Spot	-	--	-
May-18	-	--	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	28.Apr.18	28.Apr.18	28.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		
		1-May-18	30-Apr-18	Change	1-May-18	30-Apr-18	Change
New Delhi	Hybrid	1410	1410	Unch	NA	NA	-
Koppal	Loose	1120	1120	Unch	NA	2000	-
Davangere	Loose price	1150	1150	Unch	4000	2000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1162	-	NA	179	-
Gadag	Local	NA	1132	-	NA	47	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1180	-	NA	164	-
Nizamabad	Bilty	Closed	1320	-	Closed	1000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1175	1175	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1340	1340	Unch	5000	5000	Unch
	Starch	1400	1400	Unch			
Khanna	Local	1420	1420	Unch	3000	3000	Unch
	Bilty	1490	1490	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30<sup>th</sup> April, 2018**

Contract Month	Open	High	Low	Close	Change
18-May	153.83	155.80	153.73	154.52	1.18
18-Jul	157.18	159.05	157.08	157.77	0.89
18-Sep	160.03	161.61	159.80	160.43	0.79
18-Dec	163.38	164.76	163.28	163.77	0.59
19-Mar	166.33	167.51	166.23	166.72	0.59

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