

### 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 down by Rs. 10 per quintal to Rs.1330 per quintal and starch feed makers quoted it down by Rs. 10 per quintal to Rs.1390 per quintal compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 1000 quintal, price traded steady 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 1.67 USD/ MT to 156.19 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
<b>May-18</b>	+14.00	1162.00	1170.00	1150.00	1165.00
<b>Jun-18</b>	+4.00	1180.00	1189.00	1170.00	1179.00
<b>July-18</b>	-	--	-	-	-

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

Spread	May-18	Jun-18	July-18
<b>Spot</b>	35	--	-
<b>May-18</b>	-	14	-
<b>Jun-18</b>	-	--	-

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

Contract	Volume	Change	OI	Change
<b>May-18</b>	800	--	2120	-
<b>Jun-18</b>	770	--	3840	-
<b>July-18</b>	-	--	-	-

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

Stocks	Demat	In-Process	Total	FED
	01.May.18	01.May.18	01.May.18	01.May.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		
		2-May-18	1-May-18	Change	2-May-18	1-May-18	Change
New Delhi	Hybrid	1410	1410	Unch	NA	NA	-
Koppal	Loose	1120	1120	Unch	NA	NA	-
Davangere	Loose price	1150	1150	Unch	1000	4000	-3000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1162	NA	-	504	NA	-
Gadag	Local	1120	NA	-	40	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1340	Closed	-	1000	Closed	-
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	-
Gulabgachh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1330	1340	-10	3000	5000	-2000
	Starch	1390	1400	-10			
Khanna	Local	1400	1420	-20	1950	3000	-1050
	Bilty	1500	1490	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	Closed	-	3000	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 01<sup>st</sup> May,2018**

Contract Month	Open	High	Low	Close	Change
18-May	154.72	156.29	154.13	156.19	1.67
18-Jul	157.87	159.84	157.37	159.74	1.97
18-Sep	160.52	162.59	160.00	162.49	2.07
18-Dec	163.58	165.54	163.18	165.45	1.67
19-Mar	166.53	168.40	166.13	168.30	1.57

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.