

### Executive Summary:

- 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.1390 per quintal compared to previous day.
- In Gulabbagh, maize new crop arrivals reported at 3000 MT, quoted steady at Rs.1180 per quintal (Bilty) compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 1000 MT, prices quoted steady at Rs. 1125 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1150 per quintal compared to previous day and 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 Nizamabad, maize is likely to trade steady to range bound in near term amid local feed makers demand.

### International Market Commentary:

- Corn on CBOT fall yesterday by 0.30 USD/ MT to 155.41 USD/MT for May'18 contract.
- In U.S, 39% corn has been planted as of 6th May, 2018, lower by 6% compared to last year and 5% from last 5 year average period. Corn has emerged 8% as of 6th May, 2018, lower by 6% compared to last year and last 5 year average period.

**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	-10.00	1165.00	1167.00	1151.00	1152.00
Jun-18	-7.00	1176.00	1179.00	1166.00	1168.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	350	-410	980	-260
Jun-18	330	-280	5080	160
July-18	-	--	-	-

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

Spread	May-18	Jun-18	July-18
Spot	28	--	-
May-18	-	16	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	9.May.18	9.May.18	9.May.18	7.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		
		10-May-18	9-May-18	Change	10-May-18	9-May-18	Change
New Delhi	Hybrid	1340	1350	-10	NA	NA	-
Koppal	Loose	1160	1120	40	NA	NA	-
Davangere	Loose price	1150	1150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1178	-	NA	275	-
Gadag	Local	1185	1131	54	35	18	17
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1340	1340	Unch	500	500	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	10000	5000	5000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1180	1180	Unch			
Ahmadabad	Feed	1360	1360	Unch	8000	8000	Unch
	Starch	1390	1390	Unch			
Khanna	Local	1310	1310	Unch	3000	3000	Unch
	Bilty	1400	1400	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	NR	-	1500	NR	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 09<sup>th</sup> May,2018**

Contract Month	Open	High	Low	Close	Change
18-May	156.00	156.29	155.11	155.41	-0.30
18-Jul	158.95	159.34	158.26	158.56	-0.20
18-Sep	162.00	162.39	161.38	161.80	-0.10
18-Dec	165.25	165.74	164.66	165.15	--
19-Mar	168.50	169.09	168.10	168.50	-0.10

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