

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs.1490 per quintal while starch feed makers quoted it firm by Rs. 15 per quintal to Rs. 1515 per quintal.
- In Gulabbagh, new crop of maize (bilty) traded firm by Rs. 20 per quintal to Rs. 1270 per quintal compared to previous day. It is likely to trade steady in near term.
- Prices in Gulabbagh market varies according to quality and moisture level available in crop.
- In Nizamabad, maize is likely to trade steady in the near term.
- In Davangere, maize is likely to trade steady to firm in the near term.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.49 USD/MT to 142.41 USD/MT for May contract.
- As per USDA, U.S corn exports reached 37.93 MMT in the 2016-17 marketing year. At 1.22 MMT (for the period 28<sup>th</sup> April –4<sup>th</sup> May, 2017) exports were down 41 percent from the previous week and 43 percent from the prior 4-week average. The primary destinations were Mexico (302,900 MT), Japan (198,200 MT), South Korea (61,300 MT), Canada (26,700 MT), and Jordan (26,300 MT).
- In U.S, 47% corn planting has been completed as of 7th May, 2017, lower by 14% compared to corresponding period of last year and 5% from last 5 year average period. 15% crop of corn has emerged; lower by 10% compared to last year and 4% from last 5 year average period.

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-17	-	-	-	-	-
Jun-17	-	-	-	-	-
July-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
May-17	-	-	-	-
Jun-17	-	-	-	-
July-17	-	-	-	-

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

Spread	May-17	Jun-17	July-17
Spot	-		
May-17		-	-
Jun-17			-

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

Stocks	Demat	In-Process	Total	FED
	12.May.17	12.May.17	12.May.17	08.May.17
Gulabbagh	257	255	512	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	1145	0	1145	1145

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-May-17	12-May-17	Change	13-May-17	12-May-17	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	Closed	1580	-	Closed	100	-
Davangere	Loose price	Closed	1660	-	Closed	1500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1525	-	NA	58	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1485	1531	-46	206	7	199
Shimoga	Hybrid/Local	NA	1600	-	NA	9060	-
Nizamabad	Bilty	Closed	1510	-	Closed	1400	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1590	1590	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulababagh	Local	NA	NA	-	50000	30000	20000
	Bilty	1270	1250	20			
Ahmadabad	Feed	1490	1500	-10	4000	6000	-2000
	Starch	1515	1500	15			
Khanna	Local	1490	1490	Unch	1500	1200	300
	Bilty	1580	1580	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 12<sup>th</sup> May,2017**

Contract Month	Open	High	Low	Close	Change
17-May	142.12	142.51	141.73	142.41	0.49
17-Jul	145.37	146.25	144.88	146.06	0.69
17-Sep	148.42	149.30	147.90	149.21	0.69
17-Dec	152.36	153.24	151.96	153.04	0.59
18-Mar	156.19	156.98	155.70	156.78	0.59

**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> © 2017 Indian Agribusiness Systems Pvt Ltd