

Executive Summary:

- In Gulabghab, maize new crop arrivals reported at 3000 MT, prices quoted steady at Rs.1190 per quintal (Bilty) compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 200 MT, prices quoted steady at Rs. 1150 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1330 per quintal and starch feed makers quoted it steady at Rs.1390 per quintal compared to previous day.
- 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 down yesterday by 0.30 USD/ MT to 156.98 USD/MT for May'18 contract on the concern over dry weather conditions in Brazil.
- As per USDA, U.S corn exports reached 30.91 MMT in the 2017-18 marketing year. At 1.47 MMT (for the period 20th April -26th April, 2018) US corn exports were down 13 percent from the previous week and 9 percent from the previous 4-week average. The destinations were primarily to Mexico (364,900 MT), Japan (293,600 MT), Colombia (149,600 MT), South Korea (127,400 MT), and Spain (71,500 MT).
- In U.S, 17% corn has planted as of 29th April, 2018, lower by 15% compared to last year and 10% from last 5 year average period. Corn has emerged 3% as of 29th April, 2018, lower by 5% compared to last year and 3% from 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	-2.00	1169.00	1170.00	1165.00	1167.00
Jun-18	-2.00	1180.00	1176.00	1170.00	1175.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	240	190	2020	-50
Jun-18	280	-	4160	120
July-18	-	--	-	-

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

Spread	May-18	Jun-18	July-18
Spot	23	--	-
May-18	-	8	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	4.May.18	4.May.18	4.May.18	1.May.18
Gulabghab	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-May-18	4-May-18	Change	5-May-18	4-May-18	Change
New Delhi	Hybrid	1370	1370	Unch	NA	NA	-
Koppal	Loose	Closed	1120	-	Closed	NA	-
Davangere	Loose price	1150	1150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1175	-	NA	33	-
Gadag	Local	1181	1075	106	20	12	8
Hubli	Local	1021	1126	-105	12	9	3
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1340	-	Closed	800	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	900	-	NA	206	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1190	1190	Unch			
Ahmadabad	Feed	1330	1330	Unch	4000	4000	Unch
	Starch	1390	1390	Unch			
Khanna	Local	1410	1410	Unch	2250	1800	450
	Bilty	1490	1490	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1150	-	Closed	1500	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4th May, 2018

Contract Month	Open	High	Low	Close	Change
18-May	157.28	157.47	156.49	156.98	-0.30
18-Jul	160.52	160.72	159.64	159.93	-0.69
18-Sep	163.38	163.58	162.56	162.89	-0.69
18-Dec	166.04	166.33	165.35	165.74	-0.49
19-Mar	168.89	169.28	168.30	168.69	-0.59

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