

Executive Summary:

- In Gulabgh, maize new crop arrivals reported at 3000 MT, quoted steady at Rs.1170per quintal (Bilty) compared to previous day. It is likely to trade slightly down in near term.
- In Naugachia region of Bihar, maize new crop arrivals reported around 200 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 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 fall yesterday by 2.16 USD/ MT to 154.82 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.
- 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).

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	-7.00	1155.00	1175.00	1155.00	1157.00
Jun-18	+14.00	1173.00	1185.00	1171.00	1184.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	960	810	1700	-220
Jun-18	690	590	4430	210
July-18	-	--	-	-

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

Spread	May-18	Jun-18	July-18
Spot	13	--	-
May-18	-	27	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	7.May.18	7.May.18	7.May.18	1.May.18
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	59	0	59	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-May-18	7-May-18	Change	8-May-18	7-May-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	1120	1120	Unch	NA	1000	-
Davangere	Loose price	1150	1150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1340	1340	Unch	500	800	-300
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1050	-	NA	416	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1170	1170	Unch			
Ahmadabad	Feed	1330	1330	Unch	4000	4000	Unch
	Starch	1390	1390	Unch			
Khanna	Local	1420	1420	Unch	3000	3000	Unch
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	1000	2000	-1000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07th May,2018

Contract Month	Open	High	Low	Close	Change
18-May	156.39	156.39	154.82	154.82	-2.16
18-Jul	159.44	159.74	157.57	157.77	-2.16
18-Sep	162.39	162.69	160.59	160.82	-2.07
18-Dec	165.25	165.54	163.58	163.97	-1.77
19-Mar	168.50	168.50	166.63	167.32	-1.38

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