

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to 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 firm by Rs. 10 per quintal to Rs.1180 per quintal (Bilty) compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 500 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 rose yesterday by 0.89 USD/ MT to 155.70 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	+1.00	1158.00	1170.00	1158.00	1165.00
Jun-18	-8.00	1178.00	1184.00	1170.00	1176.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	760	-200	1240	-460
Jun-18	610	-80	4920	490
July-18	-	--	-	-

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

Spread	May-18	Jun-18	July-18
Spot	15	--	-
May-18	-	11	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	8.May.18	8.May.18	8.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		
		9-May-18	8-May-18	Change	9-May-18	8-May-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	1120	1120	Unch	NA	NA	-
Davangere	Loose price	1150	1150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1178	NA	-	275	NA	-
Gadag	Local	1131	1155	-24	18	2	16
Hubli	Local	NA	1131	-	NA	72	-
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	5000	2000	3000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1180	1170	10			
Ahmadabad	Feed	1360	1330	30	8000	4000	4000
	Starch	1390	1390	Unch			
Khanna	Local	1310	1420	-110	3000	3000	Unch
	Bilty	1400	1500	-100			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	1200	-	NR	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08th May,2018

Contract Month	Open	High	Low	Close	Change
18-May	154.62	155.90	154.03	155.70	0.89
18-Jul	157.67	159.05	157.18	158.75	0.98
18-Sep	160.62	162.00	160.29	161.90	1.08
18-Dec	163.77	165.25	163.48	165.15	1.18
19-Mar	167.02	168.59	166.92	168.59	1.28

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