

Executive Summary:

- In Gulabbagh, maize new crop arrivals reported at 3000 MT, quoted down by Rs. 30 per quintal to Rs.1150 per quintal (Bilty) compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 1000 MT, prices quoted down by Rs. 25 per quintal to Rs. 1100 per quintal (Bilty) compared to previous day.
- 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 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:

- As per USDA, U.S corn exports reached 32.63 MMT in the 2017-18 marketing year. At 1.78 MMT (for the period 27th April -03rd May, 2018) US corn exports were up 21 percent from the previous week and 8 percent from the previous 4-week average. The destinations were primarily to Mexico (337,800 MT), Vietnam (266,500 MT), Japan (187,300 MT), South Korea (137,300 MT), and Taiwan (109,200 MT).
- USDA decreased its global corn ending stocks estimates by 35.70 MMT to 159.15 MMT for 2018/19 compared to last year due to increase in domestic consumption estimates by 22.69 MMT to 1086.75 MMT for 2018/19 compared to last year.

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	1150.00	1169.00	1149.00	1169.00
Jun-18	-5.00	1167.00	1175.00	1165.00	1166.00
July-18	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
May-18	350	0	840	-140
Jun-18	600	270	5270	190
July-18	-	--	-	-

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

Spread	May-18	Jun-18	July-18
Spot	-19	--	-
May-18	-	-3	-
Jun-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	10.May.18	10.May.18	10.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		
		11-May-18	10-May-18	Change	11-May-18	10-May-18	Change
New Delhi	Hybrid	1340	1340	Unch	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	NA	-
Davangere	Loose price	1150	1150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1176	1166	10	15	96	-81
Gadag	Local	NA	1185	-	NA	35	-
Hubli	Local	1026	1151	-125	3	68	-65
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	1100	1125	-25	10000	10000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1150	1180	-30			
Ahmadabad	Feed	1360	1360	Unch	6000	8000	-2000
	Starch	1390	1390	Unch			
Khanna	Local	1310	1310	Unch	2250	3000	-750
	Bilty	1390	1400	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1200	-50	1000	1500	-500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10th May,2018

Contract Month	Open	High	Low	Close	Change
18-May	155.70	157.37	154.82	155.41	Unch
18-Jul	158.65	160.23	157.47	158.26	-0.30
18-Sep	161.80	163.28	160.59	161.51	-0.30
18-Dec	165.15	166.82	164.17	165.15	Unch
19-Mar	168.50	169.78	167.41	168.50	Unch

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> © 2018 Indian Agribusiness Systems Ltd.