

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs.1360 per quintal while starch feed makers quoted it steady at Rs.1380 per quintal compared to previous day.
- In Gulabbagh, maize new crop arrivals reported at 3000 MT, quoted steady at Rs.1150 per quintal (Bilty) compared to previous day.
- In Naugachia region of Bihar, maize new crop arrivals reported around 1000 MT, prices quoted steady at Rs. 1125 per quintal (Bilty) compared to previous day.
- In Nizamabad, maize (Bilty) quoted at Rs. 1340 per quintal and is likely to trade steady to range bound in near term amid local feed makers demand.
- In Davangere, maize 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.

International Market Commentary:

- Corn on CBOT raised yesterday by 2.26 USD/ MT to 158.36 USD/MT for July'18 contract on the forecast for rain in the U.S. Midwest that could threatened to newly generated plant.
- In U.S, 62% corn has been planted as of 13th May, 2018, lower by 6% compared to last year and 1% from last 5 year average period. Corn has emerged 28% as of 13th May, 2018, lower by 1% compared to last year but higher by 1% from last 5 year average period.
- 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).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-18	+3.00	1160.00	1165.00	1160.00	1163.00
Jun-18	+11.00	1173.00	1180.00	1177.00	1180.00
July-18	+9.00	1190.00	1195.00	1195.00	1195.00

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

Contract	Volume	Change	OI	Change
May-18	150	100	160	-100
Jun-18	580	-50	5870	390
July-18	60	-150	290	60

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

Spread	May-18	Jun-18	July-18
Spot	-13	--	-
May-18	-	17	-
Jun-18	-	--	15

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

Stocks	Demat	In-Process	Total	FED
	15.May.18	15.May.18	15.May.18	14.May.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	49	0	49	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-May-18	15-May-18	Change	16-May-18	15-May-18	Change
New Delhi	Hybrid	1300	1320	-20	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	NA	-
Davangere	Loose price	1150	-	-	1000	-	-
Ranebennur	Hybrid/Local	NA	1130	-	NA	1426	-
Bagalkot	Hybrid/Local	1216	NA	-	421	NA	-
Gadag	Local	1151	NA	-	14	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1360	-	NA	208	-
Nizamabad	Bilty	1340	Closed	-	400	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	10000	10000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1360	1340	20	6000	4000	2000
	Starch	1380	1380	Unch			
Khanna	Local	1310	1310	Unch	3000	3000	Unch
	Bilty	1375	1390	-15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	Closed	-	1000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15th May,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	156.00	158.46	155.90	158.36	2.26
18-Sep	159.24	161.71	159.15	161.61	2.26
18-Dec	162.98	165.15	162.85	165.05	1.97
19-Mar	166.33	168.30	166.33	168.20	1.67
19-May	168.50	169.97	168.30	169.97	1.48

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