

Executive Summary:

- 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.1380 per quintal compared to previous day.
- In Davangere, maize is likely to trade steady to slightly firm in near term amid fresh demand. In Karnataka, stock of maize could be around 2 lakh quintal which was 3 lakh quintals during corresponding period last year.
- 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 steady at Rs. 1340 per quintal compared to previous day and 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 1.18 USD/ MT to 157.18 USD/MT for July'18 contract.
- 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.

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	+1.00	1163.00	1165.00	1160.00	1163.00
Jun-18	-4.00	1170.00	1178.00	1170.00	1176.00
July-18	-5.00	1198.00	1202.00	1190.00	1190.00

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

Contract	Volume	Change	OI	Change
May-18	-	-150	160	0
Jun-18	240	-340	5880	10
July-18	140	80	330	40

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

Spread	May-18	Jun-18	July-18
Spot	-13	--	-
May-18	-	13	-
Jun-18	-	--	14

*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	10	0	10	59
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-May-18	16-May-18	Change	17-May-18	16-May-18	Change
New Delhi	Hybrid	1310	1300	10	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	NA	-
Davangere	Loose price	1180	1150	30	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1239	1216	23	380	421	-41
Gadag	Local	1165	1151	14	6	14	-8
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1360	-	NA	184	-
Nizamabad	Bilty	1340	1340	Unch	400	400	Unch
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	-
Gulabghagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1360	1360	Unch	6000	6000	Unch
	Starch	1380	1380	Unch			
Khanna	Local	1310	1310	Unch	3000	3000	Unch
	Bilty	1375	1375	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1150	Unch	1000	1000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th May,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	158.16	159.34	156.69	157.18	-1.18
18-Sep	161.41	162.59	159.93	160.43	-1.18
18-Dec	164.85	165.94	163.54	164.17	-0.89
19-Mar	168.10	169.09	167.02	167.51	-0.69
19-May	169.78	170.86	168.89	169.38	-0.59

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