

### Executive Summary:

- As per trade source, 4 rakes of maize for Erode and 2 rakes of maize for Tiruppur has been moved at Rs. 1385 per quintal, sourced from Bihar.
- In Davangere, maize is likely to trade steady as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs.1430 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- In Gulabbagh, maize new crop arrivals reported at 1500 MT, quoted steady at Rs.1150 per quintal (Bilty). While, in Naugachia region of Bihar, maize new crop arrivals reported around 800 MT, prices quoted steady at Rs. 1150 per quintal (Bilty) compared to previous day.
- In A.P, maize is likely to trade steady to slightly firm as new crop arrival pressure is reducing. Besides, demand of Stockists and industrial users for maize could support the market to gain. While, in Nizamabad, new crop arrival pressure has reduced and maize is likely to trade firm in near term amid feed makers demand.

### International Market Commentary:

- Corn on CBOT fall yesterday by 2.36 USD/ MT to 157.47 USD/MT for July'18 contract.
- In U.S, 92% corn has been planted as of 27th May, 2018, higher by 2% compared to last year and last 5 year average period. Corn has emerged 72% as of 27th May, 2018, higher by 2% compared to last year and 3% from last 5 year average period. 79% of corn is in good to excellent condition, lower by 4% compared to corresponding period last year.
- U.S corn exports reached 35.66 MMT in the 2017-18 marketing year. At 1.47 MMT (for the period 11th May -17th May, 2018) US corn exports were down 6 percent from the previous week and 9 percent from the prior 4-week average. The destinations were primarily to Mexico (371,700 MT), South Korea (286,900 MT), Japan (172,300 MT), Egypt (116,600 MT), and China (72,200 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade slightly firm in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Jun-18</b>	-3.00	1202.00	1207.00	1195.00	1198.00
<b>July-18</b>	+3.00	1230.00	1234.00	1223.00	1227.00
<b>Aug-18</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Jun-18</b>	550	130	6750	-90
<b>July-18</b>	1000	840	2960	530
<b>Aug-18</b>	-	-	-	-

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

Spread	Jun-18	July-18	Aug-18
<b>Spot</b>	-48	--	-
<b>Jun-18</b>	-	29	-
<b>July-18</b>	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	29.May.18	29.May.18	29.May.18	21.May.18
Gulabbagh	630	325	955	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-May-18	29-May-18	Change	30-May-18	29-May-18	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1125	1125	Unch	NA	NA	-
Davangere	Loose price	1250	1250	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	1350	1350	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	8000	8000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1430	1420	10	6000	5000	1000
	Starch	1400	1400	Unch			
Khanna	Local	1280	1200	80	1800	2250	-450
	Bilty	1370	1350	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1150	-	Closed	500	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 29<sup>th</sup> May,2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	160.92	161.41	156.49	157.47	-2.36
18-Sep	164.46	164.85	160.03	161.02	-2.36
18-Dec	168.30	168.79	163.93	164.95	-2.36
19-Mar	171.55	172.04	167.32	168.30	-2.36
19-May	173.42	173.71	169.19	170.07	-2.26

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