

### Executive Summary:

- In Gulabgh, 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 500 MT, prices quoted down by Rs.50 per quintal at Rs. 1100 per quintal (Bilty) compared to previous day. Maize is likely to trade steady as demand from Punjab and U.P has reduced.
- In U.P, new crop has just started. Arrival pressure could be seen after mid of June.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 70 per quintal Rs.1500 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- 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 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 rose yesterday by 0.20 USD/ MT to 155.11 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.

**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>	+8.00	1192.00	1196.00	1190.00	1196.00
<b>July-18</b>	+5.00	1218.00	1225.00	1216.00	1223.00
<b>Aug-18</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Jun-18</b>	280	-270	6600	-180
<b>July-18</b>	240	-260	3330	30
<b>Aug-18</b>	-	-	-	-

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

Spread	Jun-18	July-18	Aug-18
<b>Spot</b>	-46	--	-
<b>Jun-18</b>	-	27	-
<b>July-18</b>	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	31.May.18	31.May.18	31.May.18	28.May.18
Gulabgh	936	20	956	375
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jun-18	31-May-18	Change	1-Jun-18	31-May-18	Change
New Delhi	Hybrid	1310	1320	-10	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	1346	1338	8	29	288	-259
Gadag	Local	NA	1150	-	NA	1	-
Hubli	Local	NA	1221	-	NA	3	-
Shimoga	Hybrid/Local	1470	1470	Unch	719	667	52
Nizamabad	Bilty	1350	1350	Unch	NA	NA	-
Karimnagar	Local	NA	871	-	NA	114	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1150	-50	5000	7000	-2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1500	1430	70	10000	6000	4000
	Starch	1400	1400	Unch			
Khanna	Local	1260	1275	-15	2250	3750	-1500
	Bilty	1340	1360	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 31<sup>st</sup> May,2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	154.91	156.88	154.82	155.11	0.20
18-Sep	158.46	160.43	158.46	158.75	0.30
18-Dec	162.79	164.66	162.66	162.89	0.20
19-Mar	166.13	168.10	166.04	166.33	0.30
19-May	167.91	169.87	167.91	168.30	0.30

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