

**Executive Summary:**

- As per trade sources, Vessel (OCEAN GLORY) with 33,000.00 tonnes of corn is at berth for discharge at Kandla port.
- In Karnataka region, maize is likely to trade steady to range bound in the near term. In Davangere region of Karnataka, maize is moving towards Namakkal at Rs. 2350-2380 per quintal and Chitradurga at Rs. 2350 per quintal (Delivered price); sourced from Davangere. Bangalore feed makers' demand has shifted towards Bihar.
- In Ahmedabad region of Gujarat, poultry and starch feed makers quoted maize down by Rs. 10 per quintal to Rs. 2150 per quintal compared to previous day.
- Maize is moving towards Punjab at Rs. 2150 per quintal and U.P at Rs. 2050 per quintal; sourced from Bihar.

**Previous Updates:**

- MMTC, Indian state-run trading company, has postponed for the third time a deadline for offer submissions in an international tender to import yellow corn, this time to June 6. It was for at least 20,000 tonnes and a maximum 100,000 tonnes.
- The district agriculture department has constituted a joint pest monitoring committee in Coimbatore this year to check losses by pests control methods adopted by farmers. This is in wake of widespread attack by pest "Fall Army Worm" (*Spodoptera frugiperda*) in maize plantation across the region previous season.
- As per media report, DGFT has allowed 1 lakh ton maize import on 15 % duty for actual users. There would be no import for trade purpose for now. Notably, feed industries were allowed to import up to 5 lakh MT under TRQ.

**International Market Commentary:**

- Corn on CBOT rose by 5.71 USD/MT to 159.15 USD/MT for July'19 contract compared to previous day on the concern that more of the crop may go unplanted this year due to waterlogged fields.

**Previous Updates:**

- As per USDA, U.S corn exports reached 37.88 MMT in the 2018-19 marketing year. At 0.88 MMT (for the period 10th May- 16th May, 2019) US corn exports were down 11 percent from the previous week and 26 percent from the previous 4-week average; mainly for the destination like Mexico (272,300 MT), Japan (272,200 MT), Colombia (114,100 MT), Taiwan (91,900 MT), and South Korea (72,500 MT).
- In U.S, corn planting has been 49% as of 19th May, 2019, which is lower by 29% compared to previous year and 31% from last 5 year average period. It has been emerged 19% as of 19th May, 2019 which is lower by 28% compared to previous day.

**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	Volume	Volume Change	OI	OI Change
<b>Jun-19</b>	+3.00	1895	1898	1890	1898	440	-330	6860	20
<b>July-19</b>	Unch	1920	1920	1920	1920	100	-100	310	100
<b>Aug-19</b>	--	--	--	--	--	--	--	--	--

\*Prices are taken at 5:00 p.m.4

Spread	Jun-19	Jul-19	Aug-19
<b>Spot</b>	-78	--	--
<b>Jun-19</b>	--	22	--
<b>Jul-19</b>	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	27-May-19	27-May-19	27-May-19	27-May-19
Gulabbagh	4337	2406	6743	4337

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-May-19	27-May-19	Change	28-May-19	27-May-19	Change
<b>New Delhi</b>	Hybrid	2000	2000	Unch	NA	NA	-
<b>Koppal</b>	Loose	2300	2300	Unch	100	100	Unch
<b>Davangere</b>	Bilty	2350	2350	Unch	1000	1000	Unch
<b>Ranebennur</b>	Hybrid/Local	2350	2350	Unch	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	NA	2203	-	NA	107	-
<b>Gadag</b>	Local	2190	1940	250	11	2	9
<b>Hubli</b>	Local	NA	2011	-	NA	245	-
<b>Shimoga</b>	Hybrid/Local	NA	2250	-	NA	3097	-
<b>Nizamabad</b>	Bilty	2150	2150	Unch	2000	2000	Unch
<b>Karimnagar</b>	Local	1988	1970	18	70	120	-50
<b>Khammam</b>	Local	NR	NR	-	NR	NR	-
<b>Sangli</b>	Feed	2340	2348	-8	NA	NA	-
<b>Naugachia</b>	Bilty	1825	1825	Unch	3000	3000	Unch
<b>Kolkata</b>	Mill Delivery	NA	NA	-	NA	NA	-
<b>Gulabbagh</b>	Local	NA	NA	-	50000	50000	Unch
	Bilty	1820	1820	Unch			
<b>Ahmedabad</b>	Feed	2150	2160	-10	4000	3000	1000
	Starch	2150	2160	-10			
<b>Khanna</b>	Local	1890	1950	-60	1800	1800	Unch
	Bilty	2025	2080	-55			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 May,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	153.73	159.34	153.44	159.15	5.71
Sep-19	157.18	162.59	156.78	162.39	5.51
Dec-19	160.62	165.35	160.39	165.25	4.62
Mar-20	165.05	169.19	164.85	168.99	3.94
May-20	166.82	170.37	166.72	170.17	3.44

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