

Executive Summary:

- In India, maize has been sown in around 3.07 lakh hectares as on 9th June'17 which is higher than 0.55 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 0.61 lakh hectare which is higher than 0.30 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs.1480 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1510 per quintal.
- In Nizamabad, Maize is likely to trade steady to slightly firm in the near term. Stock of maize could be around 75,000 quintal which was 125,000 quintal during corresponding period of last year.
- In Gulabbagh, new crop of maize (Bilty) traded steady at Rs. 1240 per quintal compared to previous day. It is likely to trade steady in near term.
- Maize is moving towards Kolkata at Rs. 1350-1375 per quintal, sourced from Bihar.
- In Davangere, maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.79 USD/MT to 152.65 USD/MT for July contract on the forecast for hot weather in U.S Midwest.
- USDA kept unchanged its corn ending stock estimates for U.S at 53.599 MMT for 2017/18.
- USDA decreased its global corn ending stocks estimates by 0.934 MMT TO 194.331 MMT for 2017/18 compared to last month due to decrease in its production estimates by 1.8 MMT to 1031.864 MMT. Also, raised its export estimates by 1 MMT to 150.735 MMT for 2017/18 compared to last month estimates.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-17	-	-	-	-	-
July-17	-	-	-	-	-
Aug-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-17	-	-	-	-
July-17	-	-	-	-
Aug-17	-	-	-	-

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-		
Jun-17		-	-
July-17			-

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

Stocks	Demat	In-Process	Total	FED
	9.Jun.17	9.Jun.17	9.Jun.17	5.Jun.17
Gulabbagh	1983	766	2749	1371
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	716

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jun-17	9-Jun-17	Change	10-Jun-17	9-Jun-17	Change
New Delhi	Hybrid	1375	1375	Unch	NA	NA	-
Koppal	Loose	Closed	1600	-	Closed	10	-
Davangere	Loose price	Closed	1600	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1339	NA	-	3	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1530	-	Closed	300	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1100	NA	-	1	NA	-
Sangli	Feed	1638	1638	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	5000	8333	-3333
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulababagh	Local	NA	NA	-	2000	3000	-1000
	Bilty	1240	1240	Unch			
Ahmadabad	Feed	1480	1450	30	8000	6000	2000
	Starch	1510	1500	10			
Khanna	Local	1250	1250	Unch	4500	7500	-3000
	Bilty	1350	1370	-20			
Ludhiana	Local	1300	1300	Unch	5000	5000	Unch
	Bilty	1380	1350	30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	151.27	153.34	149.89	152.65	0.79
17-Sep	154.13	156.39	152.95	155.80	0.89
17-Dec	158.26	160.23	156.85	159.84	0.89
18-Mar	161.41	163.48	160.23	163.28	1.18
18-May	163.48	165.45	162.39	165.35	1.28

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