

Executive Summary:

- 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 Davangere, maize (loose) traded at Rs. 1580-1600 per quintal. It is likely to trade steady in the near term.
- In Nizamabad, Maize (Bilty) traded steady at Rs. 1530 per quintal and 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 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 4.13 USD/MT to 148.52 USD/MT for July contract on forecasts of rain in the U.S. Midwest.
- In U.S, 94% crop of corn has emerged as of 11th June, 2017, lower by 1% compared to last year but same from last 5 year average period. 67% crop of corn is in good to excellent condition, lower by 1% compared to last week.
- 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	0.00	1276.00	1280.00	1257.00	1276.00
July-17	+3.00	1303.00	1303.00	1294.00	1294.00
Aug-17	+1.00	1321.00	1333.00	1321.00	1323.00

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

Contract	Volume	Change	OI	Change
Jun-17	1080	0	2510	0
July-17	370	-3030	10200	90
Aug-17	610	-1140	7250	290

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-36		
Jun-17		18	-
July-17			29

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

Stocks	Demat	In-Process	Total	FED
	12.Jun.17	12.Jun.17	12.Jun.17	12.Jun.17
Gulabbagh	1983	766	2749	1983
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Jun-17	12-Jun-17	Change	13-Jun-17	12-Jun-17	Change
New Delhi	Hybrid	1300	1375	-75	NA	NA	-
Koppal	Loose	1600	1600	Unch	NA	NA	-
Davangere	Loose price	1600	NR	-	500	NR	-
Ranebennur	Hybrid/Local	NA	1626	-	NA	4310	-
Bagalkot	Hybrid/Local	NA	1511	-	NA	61	-
Gadag	Local	1024	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1530	1530	Unch	300	200	100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1655	1645	10	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1240	1240	Unch			
Ahmadabad	Feed	1480	1450	30	8000	7000	1000
	Starch	1510	1500	10			
Khanna	Local	1200	1250	-50	4500	7500	-3000
	Bilty	1280	1320	-40			
Ludhiana	Local	1225	1200	25	10000	10000	Unch
	Bilty	1260	1325	-65			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	151.96	152.45	148.12	148.52	-4.13
17-Sep	155.01	155.50	151.17	151.57	-4.23
17-Dec	159.05	159.54	155.18	155.70	-4.13
18-Mar	162.30	162.89	158.85	159.34	-3.94
18-May	164.36	164.95	161.11	161.51	-3.84

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