

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1475 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1490 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady 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 rose yesterday by 1.48 USD/MT to 149.99 USD/MT for July contract on the concern over weather conditions in 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.

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	+25.00	1255.00	1280.00	1275.00	1280.00
July-17	-7.00	1293.00	1302.00	1286.00	1290.00
Aug-17	-13.00	1323.00	1328.00	1308.00	1312.00

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

Contract	Volume	Change	OI	Change
Jun-17	150	-930	1980	-530
July-17	940	570	10350	150
Aug-17	1270	660	7120	-130

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-40		
Jun-17		10	-
July-17			22

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

Stocks	Demat	In-Process	Total	FED
	13.Jun.17	13.Jun.17	13.Jun.17	12.Jun.17
Gulabbagh	2033	1163	3196	1983
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jun-17	13-Jun-17	Change	14-Jun-17	13-Jun-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1600	1600	Unch	NA	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1525	1516	9	69	37	32
Gadag	Local	NA	1024	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	1084	-
Nizamabad	Bilty	1530	1530	Unch	200	300	-100
Karimnagar	Local	1421	1354	67	5	12	-7
Khammam	Local	1150	NA	-	7	NA	-
Sangli	Feed	1645	1655	-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	1475	1480	-5	10000	8000	2000
	Starch	1490	1510	-20			
Khanna	Local	1150	1200	-50	4500	4500	Unch
	Bilty	1280	1280	Unch			
Ludhiana	Local	1180	1225	-45	12000	10000	2000
	Bilty	1300	1260	40			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	149.30	151.08	148.62	149.99	1.48
17-Sep	152.45	154.13	151.67	152.95	1.38
17-Dec	156.49	158.16	155.77	157.08	1.38
18-Mar	160.03	161.71	159.44	160.72	1.38
18-May	162.30	163.87	161.71	162.98	1.48

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