

Executive Summary:

- In Gulabghat, new crop of maize (Bilty) traded steady to Rs. 1270 per quintal compared to previous day. It is likely to trade steady to slightly firm in near term.
- Maize is moving towards Kolkata at Rs. 1350-1400 per quintal, sourced from Bihar.
- 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 down by Rs. 25 per quintal to Rs. 1475 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. 1535 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 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:

- The Korea Feed Association purchased about 65,000 MT of yellow corn from ADM at around \$183.50 per MT c&f plus a \$1.00 per MT surcharge for additional port unloading for arrival around Oct. 5.
- South Korea's Korea Corn Processing Industry Association purchased about 60,000 MT of corn from trading group Concordia at about \$185.50 per MT c&f including surcharge for additional port unloading for arrival around Sept. 25.
- As per USDA, U.S corn exports reached 44.07 MMT in the 2016-17 marketing year. At 0.99 MMT (for the period 2nd June – 8th June, 2017) exports were down 18 percent from the previous week and 23 percent from the prior 4-week average. The primary destinations were Mexico (276,900 MT), Japan (195,800 MT), Taiwan (74,500 MT), South Korea (64,500 MT), and China (62,100 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-17	+18.00	1272.00	1290.00	1290.00	1290.00
July-17	+9.00	1284.00	1300.00	1282.00	1300.00
Aug-17	+14.00	1310.00	1327.00	1309.00	1326.00

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

Contract	Volume	Change	OI	Change
Jun-17	130	-70	1980	0
July-17	1160	800	9960	-520
Aug-17	900	680	7590	440

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-20		
Jun-17		10	-
July-17			26

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

Stocks	Demat	In-Process	Total	FED
	15.Jun.17	15.Jun.17	15.Jun.17	12.Jun.17
Gulabghat	2898	748	3646	1983
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Jun-17	16-Jun-17	Change	17-Jun-17	16-Jun-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1610	-	NA	2642	-
Bagalkot	Hybrid/Local	NA	1545	-	NA	93	-
Gadag	Local	NA	1516	-	NA	4	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	8457	-
Nizamabad	Bilty	Closed	1535	-	Closed	300	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1655	1655	Unch	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1375	1400	-25	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1270	1270	Unch			
Ahmadabad	Feed	NR	1480	-	NR	3000	-
	Starch	NR	1475	-			
Khanna	Local	1150	1100	50	10500	15000	-4500
	Bilty	1250	1250	Unch			
Ludhiana	Local	1200	1180	20	12000	12000	Unch
	Bilty	1250	1300	-50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	149.11	151.37	148.42	151.17	1.77
17-Sep	152.26	154.42	151.57	154.32	1.77
17-Dec	156.29	158.36	155.47	158.26	1.67
18-Mar	159.24	161.90	159.24	161.90	1.77
18-May	161.80	163.97	161.61	163.97	1.67

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.