

Executive Summary:

- In India, maize has been sown in around 6.01 lakh hectares as on 16th June'17 which is higher than 0.39 lakh hectare covered during corresponding period last year. However, in Karnataka, it has been sown in 0.61 lakh hectare which is lower than 0.58 lakh hectare covered during corresponding period last year while in U.P; it has been sown in 0.42 lakh hectare which is lower than 0.23 lakh hectare covered during corresponding period last year.
- In Gulabghat, new crop of maize (Bilty) traded firm by Rs. 10 per quintal to Rs. 1280 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 at Rs. 1480 per quintal while starch feed makers quoted it at 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 firm by Rs. 5 per quintal to Rs. 1540 per quintal and is likely to trade steady to slightly firm in the near term.

International Market Commentary:

- 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	+10.00	1290.00	1300.00	1300.00	1300.00
July-17	+15.00	1295.00	1318.00	1295.00	1313.00
Aug-17	+14.00	1328.00	1340.00	1328.00	1336.00

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

Contract	Volume	Change	OI	Change
Jun-17	400	270	1190	-790
July-17	1230	70	9750	-210
Aug-17	800	-100	7850	260

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-20		
Jun-17		13	-
July-17			23

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

Stocks	Demat	In-Process	Total	FED
	17.Jun.17	17.Jun.17	17.Jun.17	12.Jun.17
Gulabghat	3646	0	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		
		19-Jun-17	17-Jun-17	Change	19-Jun-17	17-Jun-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1625	Closed	-	NA	Closed	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1610	-	NA	1077	-
Bagalkot	Hybrid/Local	1530	NA	-	176	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1486	-	NA	70	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1540	Closed	-	500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1415	-	NA	11	-
Sangli	Feed	1660	1655	5	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1375	25	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1280	1270	10			
Ahmadabad	Feed	1480	NR	-	5000	NR	-
	Starch	1490	NR	-			
Khanna	Local	1150	1150	Unch	13500	10500	3000
	Bilty	1250	1250	Unch			
Ludhiana	Local	1200	1200	Unch	20000	12000	8000
	Bilty	1275	1250	25			

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

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