

Executive Summary:

- In Gulabbagh, new crop of maize (Bilty) traded down by Rs. 40 per quintal to Rs. 1240 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 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. 1540 per quintal and is likely to trade steady to slightly firm in the near term.
- 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 2.07 USD/MT to 145.66 USD/MT for July contract.
- In U.S, 98% crop of corn has emerged as of 18th 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, same compared to last week.
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production fall to 46.4% in the Apr'17 from 46.5% during the same month last year as users' reliance on alternatives such as wheat increased.

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
July-17	-3.00	1322.00	1324.00	1308.00	1310.00
Aug-17	-4.00	1339.00	1350.00	1330.00	1331.00
Sep-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-17	1280	-220	9160	-170
Aug-17	1550	-370	8570	700
Sep-17	-	-	-	-

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-70		
July-17		21	-
Aug-17			-

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

Stocks	Demat	In-Process	Total	FED
	20.Jun.17	20.Jun.17	20.Jun.17	19.Jun.17
Gulabbagh	3646	745	4391	3646
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jun-17	20-Jun-17	Change	21-Jun-17	20-Jun-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1625	1625	Unch	NA	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1520	-	NA	13	-
Gadag	Local	NA	1309	-	NA	2	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	178	-
Nizamabad	Bilty	1540	1540	Unch	NA	500	-
Karimnagar	Local	NA	1402	-	NA	64	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1668	1660	8	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1240	1280	-40			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1100	NR	-	9000	NR	-
	Bilty	1250	NR	-			
Ludhiana	Local	1150	NR	-	5000	NR	-
	Bilty	1200	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	148.12	148.62	145.37	145.66	-2.07
17-Sep	151.37	151.76	148.42	148.81	-2.07
17-Dec	155.21	155.60	152.22	152.75	-2.07
18-Mar	158.65	159.15	156.10	156.59	-1.87
18-May	160.92	161.21	158.46	158.85	-1.77

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