

Executive Summary:

- In Gulabbagh, 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 in near term.
- Maize is moving towards Kolkata at Rs. 1400 per quintal, sourced from Bihar.
- In Davangere, maize (loose) traded steady at Rs. 1580-1600 per quintal and is likely to trade steady in the near term.
- In India, maize has been sown in around 9.44 lakh hectares as of 23rd June'17 which is lower than 0.06 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 2.06 lakh hectare which is lower than 1.89 lakh hectare covered during corresponding period last year while in U.P; it has been sown in 0.43 lakh hectare which is lower than 0.22 lakh hectare covered during corresponding period last year. However, in Maharashtra, it has been sown in 0.54 lakh hectares which is higher than 0.06 lakh hectares covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.49 USD/MT to 141.33 USD/MT for July contract.
- As per USDA, U.S corn exports reached 45.28 MMT in the 2016-17 marketing year. At 1.21 MMT (for the period 9th June – 15th June, 2017) exports were up 22 percent from the previous week and 6 percent from the prior 4-week average. The primary destinations were Mexico (378,100 MT), Japan (336,300 MT), South Korea (127,000 MT), Israel (67,500 MT), and Peru (49,500 MT).
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-17	+3.00	1325.00	1332.00	1319.00	1321.00
Aug-17	+1.00	1344.00	1348.00	1331.00	1336.00
Sep-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-17	1740	670	8290	-240
Aug-17	640	-210	9720	480
Sep-17	-	-	-	-

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-41		
July-17		15	-
Aug-17			-

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

Stocks	Demat	In-Process	Total	FED
	26.Jun.17	26.Jun.17	26.Jun.17	26.Jun.17
Gulabbagh	4693	251	4944	4693
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jun-17	24-Jun-17	Change	27-Jun-17	24-Jun-17	Change
New Delhi	Hybrid	1290	1300	-10	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1600	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1304	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1620	-	NA	7433	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1683	1670	13	NA	NA	-
Naugachia	Bilty	1250	1225	25	3333	5000	-1667
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	500	200	300
	Bilty	1280	1270	10			
Ahmadabad	Feed	1500	1500	Unch	7000	7000	Unch
	Starch	1505	1505	Unch			
Khanna	Local	1125	1150	-25	7500	12000	-4500
	Bilty	1250	1230	20			
Ludhiana	Local	1160	Closed	-	20000	Closed	-
	Bilty	1250	Closed	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	141.14	142.41	140.64	141.33	0.49
17-Sep	144.09	145.47	143.79	144.58	0.69
17-Dec	148.32	149.30	147.60	148.42	0.69
18-Mar	151.96	153.14	151.57	152.36	0.79
18-May	154.13	155.41	154.03	154.72	0.69

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