

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1470 per quintal while starch feed makers quoted it at Rs. 1500 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded steady at Rs. 1280 per quintal compared to previous day. It is likely to trade steady 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 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 0.10 USD/MT to 141.43 USD/MT for July contract.
- South Korea's Korea Corn Processing Industry Association purchased about 60,000 MT of corn likely to be sourced from South America from trading group Midstar at about \$177.50 per MT c&f including surcharge for additional port unloading for arrival around Oct. 15.
- In U.S, 4% crop of corn is at silking stage as of 25th June, 2017, lower by 1% compared to last year and 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	-6.00	1320.00	1321.00	1311.00	1315.00
Aug-17	-10.00	1340.00	1340.00	1321.00	1325.00
Sep-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-17	940	-800	8050	-240
Aug-17	790	150	10200	480
Sep-17	-	-	-	-

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-35		
July-17		10	-
Aug-17			-

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

Stocks	Demat	In-Process	Total	FED
	27.Jun.17	27.Jun.17	27.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		
		28-Jun-17	27-Jun-17	Change	28-Jun-17	27-Jun-17	Change
New Delhi	Hybrid	1300	1290	10	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1556	-	NA	35	-
Gadag	Local	NA	1304	-	NA	1	-
Hubli	Local	1510	NA	-	462	NA	-
Shimoga	Hybrid/Local	NA	1620	-	NA	1043	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1680	1683	-3	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	500	500	Unch
	Bilty	1280	1280	Unch			
Ahmadabad	Feed	1470	1500	-30	8000	7000	1000
	Starch	1500	1505	-5			
Khanna	Local	NR	1125	-	NR	7500	-
	Bilty	NR	1250	-			
Ludhiana	Local	1165	1160	5	20000	20000	Unch
	Bilty	1200	1250	-50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	142.22	143.40	141.43	141.43	0.10
17-Sep	145.27	146.65	144.68	144.78	0.20
17-Dec	149.21	150.39	148.49	148.62	0.20
18-Mar	152.95	154.23	152.36	152.55	0.20
18-May	155.01	156.59	154.82	154.82	0.10

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