

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. 1480 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	-9.00	1281.00	1314.00	1281.00	1307.00
Aug-17	-7.00	1324.00	1324.00	1310.00	1319.00
Sep-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-17	520	-420	7980	-70
Aug-17	630	-160	10390	190
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
	28.Jun.17	28.Jun.17	28.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		
		29-Jun-17	28-Jun-17	Change	29-Jun-17	28-Jun-17	Change
New Delhi	Hybrid	1280	1300	-20	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	1540	1543	-3	6	44	-38
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1510	1510	Unch	220	462	-242
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1673	1680	-7	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	1480	1470	10	6000	8000	-2000
	Starch	1480	1500	-20			
Khanna	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Ludhiana	Local	1165	1165	Unch	20000	20000	Unch
	Bilty	1200	1200	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	141.53	141.92	140.45	140.45	-0.98
17-Sep	144.97	145.27	144.09	144.19	-0.59
17-Dec	148.71	149.01	147.90	148.12	-0.49
18-Mar	152.55	152.95	151.86	151.96	-0.59
18-May	155.11	155.31	154.32	154.42	-0.39

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