

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1475 per quintal while starch feed makers quoted it steady at Rs. 1470 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded firm by Rs. 10 per quintal to Rs. 1370 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. 1425-1450 per quintal, sourced from Bihar.
- In Davangere, maize (loose) traded steady in a range of Rs. 1660-1700 per quintal and is likely to trade slightly firm in the near term.
- In India, maize has been sown in around 20.32 lakh hectares as of 30th June'17 which is lower than 1.52 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 2.94 lakh hectare which is lower than 2.51 lakh hectare covered during corresponding period last year while in U.P; it has been sown in 1.52 lakh hectare which is lower than 1.55 lakh hectare covered during corresponding period last year. However, in Maharashtra, it has been sown in 2.08 lakh hectares which is higher than 1.72 lakh hectares covered during corresponding period last year and in M.P, it has been sown in 2.93 lakh hectares which is higher than 1.53 lakh hectares covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.48 USD/MT to 150.29 USD/MT for July contract.
- In U.S, 10% crop of corn is at silking stage as of 2nd July, 2017, lower by 4% compared to last year and 3% from last 5 year average period. 68% crop of corn is in good to excellent condition, higher by 1% compared to last week.
- IGC raised its forecast for the 2016/17 global corn production by 4 MMT to 1069 MMT compared to previous forecast. However, it decreased its forecast for 2017/18 global corn production by 1 MMT to 1025 MMT compared to previous forecast. Meanwhile, forecast for global corn ending stock was up by 2 MMT to 199 MMT compared to last forecast for 2017/18 due to increase in carryover stock forecast for 2016/17.

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	+9.00	1340.00	1365.00	1340.00	1352.00
Aug-17	+8.00	1351.00	1357.00	1348.00	1357.00
Sep-17	+6.00	1371.00	1376.00	1370.00	1376.00

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

Contract	Volume	Change	OI	Change
July-17	1290	300	5850	-130
Aug-17	1990	150	12070	30
Sep-17	210	170	210	160

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

Spread	Jul-17	Aug-17	Sep-17
Spot	18		
Aug-17		5	-
Sep-17			19

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

Stocks	Demat	In-Process	Total	FED
	5.Jul.17	5.Jul.17	5.Jul.17	3.Jul.17
Gulabbagh	3482	604	4086	4693
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	51	0	51	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Jul-17	5-Jul-17	Change	6-Jul-17	5-Jul-17	Change
New Delhi	Hybrid	1300	1275	25	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1700	1700	Unch	200	300	-100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1530	NA	-	18	NA	-
Gadag	Local	NA	1369	-	NA	2	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1620	-	NA	385	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	1455	NA	-	4	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1700	1700	Unch	NA	NA	-
Naugachia	Bilty	1300	1325	-25	1667	1667	Unch
Kolkata	Mill Delivery	1450	1425	25	8333	6667	1666
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1370	1360	10			
Ahmadabad	Feed	1475	1470	5	2000	6000	-4000
	Starch	1470	1470	Unch			
Khanna	Local	1150	1150	Unch	10500	7500	3000
	Bilty	1250	1250	Unch			
Ludhiana	Local	1180	1180	Unch	20000	20000	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	149.40	150.88	147.53	150.29	1.48
17-Sep	153.54	155.21	151.67	154.32	1.38
17-Dec	158.16	159.44	156.16	159.05	1.87
18-Mar	161.41	162.98	160.03	162.69	1.97
18-May	164.56	164.95	162.10	164.66	1.87

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