

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1470 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1450 per quintal.
- In Gulabbagh, maize (Bilty) traded steady at 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 21.84 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 2.94 lakh hectare which is lower than 5.45 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 3.07 lakh hectare covered during corresponding period last year. However, in Maharashtra, it has been sown in 2.08 lakh hectares which is higher than 0.36 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 1.40 lakh hectares covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.59 USD/MT to 149.70 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	+11.00	1353.00	1384.00	1353.00	1365.00
Aug-17	+17.00	1358.00	1385.00	1355.00	1374.00
Sep-17	+14.00	1380.00	1401.00	1376.00	1385.00

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

Contract	Volume	Change	OI	Change
July-17	1910	620	5460	-390
Aug-17	4480	2490	11980	-90
Sep-17	490	280	490	280

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

Spread	Jul-17	Aug-17	Sep-17
Spot	5		
Aug-17		9	-
Sep-17			11

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

Stocks	Demat	In-Process	Total	FED
	6.Jul.17	6.Jul.17	6.Jul.17	3.Jul.17
Gulabbagh	3482	604	4086	4693
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jul-17	6-Jul-17	Change	7-Jul-17	6-Jul-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1700	1700	Unch	200	200	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1530	-	NA	18	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1429	-	NA	12	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	1455	-	NA	4	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1703	1700	3	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1450	1450	Unch	8333	8333	Unch
Gulababagh	Local	NA	NA	-	300	200	100
	Bilty	1370	1370	Unch			
Ahmadabad	Feed	1470	1475	-5	6000	2000	4000
	Starch	1450	1470	-20			
Khanna	Local	1225	1150	75	9000	10500	-1500
	Bilty	1300	1250	50			
Ludhiana	Local	1180	1180	Unch	20000	20000	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	149.60	150.09	147.63	149.70	-0.59
17-Sep	153.63	154.13	150.39	153.73	-0.59
17-Dec	158.26	158.85	155.08	158.56	-0.49
18-Mar	161.90	162.69	158.85	162.30	-0.39
18-May	163.58	164.66	161.02	164.26	-0.39

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