

Executive Summary:

- In India, maize has been sown in around 41.49 lakh hectares as of 7th July'17 which is higher than 41.23 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1470 per quintal while starch feed makers quoted it firm by Rs. 30 per quintal to Rs. 1480 per quintal.
- In Gulabbagh, maize (Bilty) traded down by Rs. 60 per quintal to Rs. 1310 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 is likely to trade slightly firm in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.79 USD/MT to 150.49 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	-	-	-	-	-
Aug-17	-	-	-	-	-
Sep-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-17	-	-	-	-
Aug-17	-	-	-	-
Sep-17	-	-	-	-

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-		
Aug-17		-	-
Sep-17			-

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

Stocks	Demat	In-Process	Total	FED
	7.Jul.17	7.Jul.17	7.Jul.17	3.Jul.17
Gulabbagh	3732	283	4015	4693
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	102

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jul-17	7-Jul-17	Change	8-Jul-17	7-Jul-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1700	-	Closed	200	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1459	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1710	1703	7	NA	NA	-
Naugachia	Bilty	1325	1300	25	1667	1667	Unch
Kolkata	Mill Delivery	1450	1450	Unch	6667	8333	-1667
Gulabghagh	Local	NA	NA	-	200	300	-100
	Bilty	1310	1370	-60			
Ahmadabad	Feed	1470	1470	Unch	5000	6000	-1000
	Starch	1480	1450	30			
Khanna	Local	1200	1225	-25	10500	9000	1500
	Bilty	1300	1300	Unch			
Ludhiana	Local	1180	1180	Unch	20000	20000	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	149.21	152.26	148.91	150.49	0.79
17-Sep	153.34	156.29	152.85	154.52	0.79
17-Dec	158.26	161.02	157.54	159.34	0.79
18-Mar	161.90	164.56	161.31	162.89	0.59
18-May	163.87	166.33	163.38	164.66	0.39

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