

Executive Summary:

- In Davangere, maize (loose) traded in a range of Rs. 1700-1750 per quintal and is likely to trade firm in the near term.
- 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 firm by Rs. 10 per quintal to Rs. 1480 per quintal while starch feed makers quoted it down by Rs. 80 per quintal to Rs. 1400 per quintal.
- In Gulabbagh, maize (Bilty) traded firm by Rs. 30 per quintal to Rs. 1340 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. 1450-1475 per quintal, sourced from Bihar.

International Market Commentary:

- As per USDA, U.S corn exports reached 47.41 MMT in the 2016-17 marketing year. At 1.10 MMT (for the period 23rd June –29th June, 2017) exports were up 9 percent from the previous week, but unchanged from the previous 4-week average. The primary destinations were Japan (313,100 MT), Mexico (248,200 MT), the Netherlands (135,100 MT), South Korea (124,700 MT), and Peru (70,800 MT).
- 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.

Outlook and Recommendation: Maize cash market is likely to trade steady to firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-17	-21.00	1375.00	1375.00	1350.00	1352.00
Aug-17	-6.00	1370.00	1381.00	1362.00	1365.00
Sep-17	-11.00	1399.00	1399.00	1378.00	1381.00

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

Contract	Volume	Change	OI	Change
July-17	1770	-140	4500	-960
Aug-17	2840	-1640	12600	620
Sep-17	320	-170	670	180

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-12		
Aug-17		13	-
Sep-17			16

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

Stocks	Demat	In-Process	Total	FED
	8.Jul.17	8.Jul.17	8.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		
		10-Jul-17	8-Jul-17	Change	10-Jul-17	8-Jul-17	Change
New Delhi	Hybrid	1350	1300	50	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1750	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1459	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1710	1710	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	1667	1667
Kolkata	Mill Delivery	1475	1450	25	8333	6667	1667
Gulababagh	Local	NA	NA	-	200	200	Unch
	Bilty	1340	1310	30			
Ahmadabad	Feed	1480	1470	10	5000	5000	Unch
	Starch	1400	1480	-80			
Khanna	Local	1150	1200	-50	9000	10500	-1500
	Bilty	1250	1300	-50			
Ludhiana	Local	1200	1180	20	8000	20000	-12000
	Bilty	1280	1265	15			

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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