

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1450 per quintal while starch feed makers quoted it firm by Rs. 75 per quintal to Rs. 1475 per quintal.
- In Gulabbagh, maize (Bilty) traded steady at 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.
- In Davangere, maize (loose) traded firm in a range of Rs. 1750-1800 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 3.74 USD/MT to 154.23 USD/MT for July contract.
- In U.S, 19% crop of corn is at silking stage as of 9th July, 2017, lower by 11% compared to last year and 8% from last 5 year average period. 65% crop of corn is in good to excellent condition, down by 3% compared to last week.
- 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).

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	+18.00	1349.00	1379.00	1347.00	1375.00
Aug-17	+11.00	1369.00	1382.00	1366.00	1377.00
Sep-17	+3.00	1378.00	1390.00	1378.00	1388.00

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

Contract	Volume	Change	OI	Change
July-17	1450	-320	4050	-450
Aug-17	1320	-1520	13100	500
Sep-17	150	-170	750	80

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

Spread	Jul-17	Aug-17	Sep-17
Spot	-35		
Aug-17		2	-
Sep-17			11

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

Stocks	Demat	In-Process	Total	FED
	10.Jul.17	10.Jul.17	10.Jul.17	10.Jul.17
Gulabbagh	3732	283	4015	3723
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jul-17	10-Jul-17	Change	11-Jul-17	10-Jul-17	Change
New Delhi	Hybrid	1325	1350	-25	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1800	1750	50	1000	500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1611	NA	-	117	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1580	1580	Unch	NA	NA	-
Karimnagar	Local	1400	NA	-	2	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1710	1710	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	NA	3333	-
Kolkata	Mill Delivery	1475	1475	Unch	8333	8333	Unch
Gulababagh	Local	NA	NA	-	200	200	Unch
	Bilty	1340	1340	Unch			
Ahmadabad	Feed	1450	1480	-30	4000	5000	-1000
	Starch	1475	1400	75			
Khanna	Local	1200	1150	50	9000	9000	Unch
	Bilty	1300	1250	50			
Ludhiana	Local	1200	1200	Unch	8000	8000	Unch
	Bilty	1280	1280	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	152.65	154.42	152.65	154.23	3.74
17-Sep	156.29	158.46	156.10	158.26	3.74
17-Dec	161.41	163.38	160.98	163.28	3.94
18-Mar	164.56	166.92	164.56	166.82	3.94
18-May	166.53	168.59	166.33	168.50	3.84

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