

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1470 per quintal while starch feed makers quoted it up by Rs. 40 per quintal to Rs. 1460 per quintal.
- In Gulabbagh, maize (Bilty) traded firm by Rs. 10 per quintal to Rs. 1360 per quintal compared to previous day and 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. 1700-1770 per quintal and is likely to trade steady to firm in the near term.
- In India, maize has been sown in around 52.49 lakh hectares as of 14th July'17 which is lower than 55.49 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 5.21 lakh hectare which is lower than 8.75 lakh hectare covered during corresponding period last year while in U.P; it has been sown in 3.83 lakh hectare which is lower than 5.23 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 3.35 USD/MT to 153.93 USD/MT for September contract.
- As per USDA, U.S corn exports reached 49.33 MMT in the 2016-17 marketing year. At 1.04 MMT (for the period 7th July –13th July, 2017) exports were up 18 percent from the previous week, but down 1 percent from the prior 4-week average. The primary destinations were Mexico (354,100 MT), Japan (300,600 MT), Peru (79,900 MT), South Korea (63,500 MT), and Costa Rica (62,500 MT).
- In U.S, 40% crop of corn is at silking stage as of 16th July, 2017, lower by 13% compared to last year and 7% from last 5 year average period. 64% crop of corn is in good to excellent condition, down 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
Aug-17	-4.00	1361.00	1369.00	1356.00	1357.00
Sep-17	+1.00	1382.00	1386.00	1374.00	1374.00
Oct-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-17	750	160	13050	20
Sep-17	240	210	2460	150
Oct-17	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	3		
Aug-17		17	-
Sep-17			-

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

Stocks	Demat	In-Process	Total	FED
	20.Jul.17	20.Jul.17	20.Jul.17	17.Jul.17
Gulabbagh	4243	0	4243	4015
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jul-17	20-Jul-17	Change	21-Jul-17	20-Jul-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1770	1770	Unch	300	400	-100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1550	-	NA	8	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1725	-	NA	3511	-
Nizamabad	Bilty	1640	1630	10	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1698	1705	-7	NA	NA	-
Naugachia	Bilty	1325	1350	-25	4167	3333	833
Kolkata	Mill Delivery	1450	1500	-50	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1360	1350	10			
Ahmadabad	Feed	1470	1470	Unch	6000	6000	Unch
	Starch	1460	1420	40			
Khanna	Local	1200	NA	-	6000	NA	-
	Bilty	1300	NA	-			
Ludhiana	Local	1090	1180	-90	3000	4000	-1000
	Bilty	1325	1300	25			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	150.58	154.82	149.80	153.93	3.35
17-Dec	156.00	160.13	155.31	159.34	3.35
18-Mar	160.13	164.17	159.51	163.48	3.25
18-May	162.98	165.94	161.61	165.35	3.05
18-Jul	164.85	167.61	163.48	167.12	2.95

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