

Executive Summary:

- In Gulabbagh, maize (Bilty) traded firm by Rs. 20 per quintal to Rs. 1260-1350 per quintal compared to previous day and it is likely to trade steady in near term.
- In Ahmadabad region of Gujarat, trade activities were affected due to heavy rainfall.
- Maize is moving towards Kolkata at Rs. 1350-1400 per quintal, sourced from Bihar.
- In Davangere, maize (loose) traded steady at Rs. 1680-1700 per quintal and is likely to trade steady to slightly weak in the near term.
- In Nizamabad, maize (bilty) traded firm by Rs. 10 per quintal to Rs. 1650 per quintal and is likely to trade steady to slightly firm in the near term.
- In India, maize has been sown in around 60.17 lakh hectares as of 21st July'17 which is lower than 68.17 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.57 USD/MT to 146.75 USD/MT for September contract.
- In U.S, 67% crop of corn is at silking stage as of 23rd July, 2017, lower by 9% compared to last year and 2% from last 5 year average period. 8% crop of corn is at dough stage, lower by 4% compared to last year and 5% from last 5 year average period. 62% crop of corn is in good to excellent condition, down by 1% compared to last week.
- 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).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-17	+28.00	1295.00	1328.00	1286.00	1320.00
Sep-17	+25.00	1291.00	1333.00	1288.00	1326.00
Oct-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-17	1690	-1020	10800	-380
Sep-17	480	-500	3820	90
Oct-17	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	30		
Aug-17		6	-
Sep-17			-

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

Stocks	Demat	In-Process	Total	FED
	26.Jul.17	26.Jul.17	26.Jul.17	24.Jul.17
Gulabbagh	3441	80	3521	3391
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jul-17	26-Jul-17	Change	27-Jul-17	26-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	1480	NA	-	2	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1720	-	NA	1246	-
Nizamabad	Bilty	1650	1640	10	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1674	1681	-7	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	2500	1667	833
Kolkata	Mill Delivery	1400	1350	50	5000	6667	-1667
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1350	1330	20			
Ahmadabad	Feed	Closed	NR	-	Closed	NR	-
	Starch	Closed	NR	-			
Khanna	Local	1175	1180	-5	3750	3000	750
	Bilty	1270	1290	-20			
Ludhiana	Local	1210	1090	120	400	3000	-2600
	Bilty	1300	1325	-25			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26th Jul,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	145.07	146.94	144.09	146.75	1.57
17-Dec	150.39	152.06	149.30	151.96	1.48
18-Mar	154.82	156.69	153.80	156.59	1.67
18-May	156.88	158.65	156.00	158.56	1.57
18-Jul	158.85	160.52	158.06	160.43	1.57

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