

Executive Summary:

- In India, maize has been sown in around 0.52 lakh hectares as of 1st June'18 which is lower than 0.71 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 0.36 lakh hectare which is lower than 0.47 lakh hectare covered during corresponding period last year.
- In Gulabghat, maize new crop arrivals reported at 1500 MT, quoted steady at Rs.1150 per quintal (Bilty). While, in Naugachia region of Bihar, maize new crop arrivals reported around 500 MT, prices quoted steady at Rs. 1100 per quintal (Bilty) compared to previous day. Maize is likely to trade steady as demand from Punjab and U.P has reduced.
- In U.P, new crop has just started. Arrival pressure could be seen after mid of June.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 50 per quintal Rs.1450 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- In Davangere, maize is likely to trade steady as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.
- In A.P, maize is likely to trade steady to slightly firm as new crop arrival pressure is reducing. Besides, demand of Stockists and industrial users for maize could support the market to gain. While, in Nizamabad, new crop arrival pressure has reduced and maize is likely to trade firm in near term amid feed makers demand.

International Market Commentary:

- Corn on CBOT fall yesterday by 0.98 USD/ MT to 154.13 USD/MT for July'18 contract.
- U.S corn exports reached 35.66 MMT in the 2017-18 marketing year. At 1.47 MMT (for the period 18th May -24th May, 2018) US corn exports were up 29 percent from the previous week and 21 percent from the previous 4-week average. The destinations were primarily to Mexico (322,500 MT), Japan (305,300 MT), South Korea (203,700 MT), Vietnam (179,500 MT), and Spain (173,500 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-18	+8.00	1192.00	1196.00	1190.00	1196.00
July-18	+5.00	1218.00	1225.00	1216.00	1223.00
Aug-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-18	280	-270	6600	-180
July-18	240	-260	3330	30
Aug-18	-	-	-	-

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

Spread	Jun-18	July-18	Aug-18
Spot	-46	--	-
Jun-18	-	27	-
July-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	1.June.18	1.June.18	1.June.18	28.May.18
Gulabghat	936	223	1159	375
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Jun-18	1-Jun-18	Change	2-Jun-18	1-Jun-18	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1125	1125	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1346	-	NA	29	-
Gadag	Local	1301	NA	-	76	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1470	-	NA	719	-
Nizamabad	Bilty	Closed	1350	-	Closed	NA	-
Karimnagar	Local	NA	922	-	NA	132	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1450	1500	-50	2000	10000	-8000
	Starch	1400	1400	Unch			
Khanna	Local	1180	1260	-80	3000	2250	750
	Bilty	1310	1340	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1200	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 1st June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	155.01	156.29	153.83	154.13	-0.98
18-Sep	158.65	159.84	157.47	157.67	-1.08
18-Dec	162.79	164.17	161.77	162.10	-0.79
19-Mar	166.33	167.51	165.15	165.45	-0.89
19-May	168.20	169.38	167.32	167.61	-0.69

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.