

Executive Summary:

- In Gulabgh, 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 up by Rs.25/-qtl at Rs. 1125 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 up by Rs. 20 per quintal Rs.1470 per quintal while starch feed makers quoted it steady at Rs.1400 per quintal compared to previous day.
- 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 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:

- 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	-17.00	1195.00	1195.00	1178.00	1178.00
July-18	-20.00	1225.00	1226.00	1200.00	1202.00
Aug-18	+8.00	1222.00	1230.00	1230.00	1230.00

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

Contract	Volume	Change	OI	Change
Jun-18	960	680	6140	-460
July-18	1740	1,500	4420	1090
Aug-18	100	-	100	-

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

Spread	Jun-18	July-18	Aug-18
Spot	-28	--	-
Jun-18	-	-52	-
July-18	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	2.June.18	2.June.18	2.June.18	28.May.18
Gulabgh	936	630	1566	375
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jun-18	2-Jun-18	Change	4-Jun-18	2-Jun-18	Change
New Delhi	Hybrid	1300	1310	-10	NA	NA	-
Koppal	Loose	1125	1125	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	1300	-	NA	3010	-
Bagalkot	Hybrid/Local	1280	NA	-	21	NA	-
Gadag	Local	1311	1301	10	21	76	-55
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	Closed	-	NA	Closed	-
Karimnagar	Local	1036	NA	-	80	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1100	25	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1470	1450	20	5000	2000	3000
	Starch	1400	1400	Unch			
Khanna	Local	1220	1180	40	3000	3000	Unch
	Bilty	1310	1310	Unch			
Ludhiana	Local	1250	NA	-	600	NA	-
	Bilty	1300	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	Closed	-	700	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2nd June, 2018

Contract Month	Open	High	Low	Close	Change
18-Jul	-	-	-	-	-
18-Sep	-	-	-	-	-
18-Dec	-	-	-	-	-
19-Mar	-	-	-	-	-
19-May	-	-	-	-	-

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