

### Executive Summary:

- New arrivals coming from Gulababagh and Purnia to the market. Moisture content below 13.5% and quality reported good may pressurize the prices in coming week.
- In Gulababagh, maize new crop arrivals reported steady at 1500 MT, price quoted steady at Rs.1150 per quintal (Bilty). In Naugachia region of Bihar, maize new crop arrivals reported around 800 MT, prices quoted down by Rs.25 per quintal at Rs. 1100 per quintal (Bilty) compared to previous day.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs.10 per quintal Rs.1470 per quintal and starch feed makers quoted up by Rs.15 per quintal at Rs.1440 per quintal compared to previous day.
- In U.P, new crop has just started. Arrival pressure could be seen after mid of June.
- 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:

- Corn on CBOT up yesterday by 1.18 USD/ MT to 151.08 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 range bound in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Jun-18</b>	-8.00	1170.00	1171.00	1160.00	1162.00
<b>July-18</b>	-10.00	1185.00	1189.00	1176.00	1180.00
<b>Aug-18</b>	-30.00	1220.00	1220.00	1200.00	1200.00

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

Spread	Jun-18	July-18	Aug-18
<b>Spot</b>	-12	--	-
<b>Jun-18</b>	-	-30	-
<b>July-18</b>	-	--	-

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

Contract	Volume	Change	OI	Change
<b>Jun-18</b>	1410	-610	4520	-790
<b>July-18</b>	1730	-150	6310	800
<b>Aug-18</b>	280	-	310	-

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

Stocks	Demat	In-Process	Total	FED
	5.June.18	5.June.18	5.June.18	4.June.18
Gulababagh	934	834	1768	936
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Jun-18	5-Jun-18	Change	6-Jun-18	5-Jun-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1125	1125	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1351	1350	1	60	540	-480
Gadag	Local	1153	1395	-242	14	75	-61
Hubli	Local	NA	1251	-	NA	14	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	1350	Unch	200	200	Unch
Karimnagar	Local	1103	1061	42	9	66	-57
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1125	-25	8000	5000	3000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1470	1460	10	7000	3000	4000
	Starch	1440	1425	15			
Khanna	Local	1250	1230	20	2250	3000	-750
	Bilty	1340	1330	10			
Ludhiana	Local	1225	1225	Unch	300	300	Unch
	Bilty	1300	1300	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 5<sup>th</sup> June, 2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	149.89	151.67	149.60	151.08	1.18
18-Sep	153.54	155.21	153.24	154.72	1.28
18-Dec	157.97	159.64	157.54	159.05	1.08
19-Mar	161.51	162.98	161.21	162.49	0.98
19-May	163.77	165.25	163.58	164.85	0.98

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