

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs.20 per quintal Rs.1450 per quintal also starch feed makers quoted down by Rs.20 per quintal at Rs.1420 per quintal compared to previous day.
- New arrivals continued from Gulabbagh and Purnia to the market. Moisture content below 13.5% and quality reported good may pressurize the prices in coming week.
- In Gulabbagh, 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 500 MT, prices quoted steady at Rs. 1100 per quintal (Bilty) 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 down yesterday by 2.16 USD/ MT to 148.91 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>	-15.00	1160.00	1161.00	1150.00	1150
<b>July-18</b>	-1.00	1181.00	1182.00	1174.00	1180
<b>Aug-18</b>	+2.00	1200.00	1205.00	1200.00	1205

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

Contract	Volume	Change	OI	Change
<b>Jun-18</b>	730	-680	4050	-470
<b>July-18</b>	1790	60	7190	880
<b>Aug-18</b>	260	-20	450	140

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

Spread	Jun-18	July-18	Aug-18
<b>Spot</b>	--		
<b>Jun-18</b>		-30	
<b>July-18</b>			-55

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

Stocks	Demat	In-Process	Total	FED
	6.June.18	6.June.18	6.June.18	4.June.18
Gulabbagh	934	1340	2274	936
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jun-18	6-Jun-18	Change	7-Jun-18	6-Jun-18	Change
New Delhi	Hybrid	1290	1300	-10	NA	NA	-
Koppal	Loose	1125	1125	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1310	-	NA	30065	-
Bagalkot	Hybrid/Local	NA	1351	-	NA	60	-
Gadag	Local	NA	1153	-	NA	14	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	12738	-
Nizamabad	Bilty	1350	1350	Unch	200	200	Unch
Karimnagar	Local	NA	1103	-	NA	9	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	5000	8000	-3000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgadh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1150	1150	Unch			
Ahmadabad	Feed	1450	1470	-20	8000	7000	1000
	Starch	1420	1440	-20			
Khanna	Local	1250	1250	Unch	2250	2250	Unch
	Bilty	1340	1340	Unch			
Ludhiana	Local	1125	1225	-100	1000	300	700
	Bilty	1275	1300	-25			
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 6<sup>th</sup> June, 2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	151.27	152.16	148.81	148.91	-2.16
18-Sep	155.01	155.90	152.55	152.65	-2.07
18-Dec	159.44	160.33	157.14	157.37	-1.67
19-Mar	162.89	163.77	160.82	160.92	-1.57
19-May	165.25	166.04	163.28	163.38	-1.48

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