

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs.30 per quintal to Rs.1400 per quintal and starch feed makers quoted down by Rs.10 per quintal at Rs.1390 per quintal compared to previous day.
- In India, Kharif maize has been sown in around 3.45 lakh hectares as of 8 June 2018 which is lower than 3.00 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 0.82 lakh hectare compared to 0.62 lakh hectare same time last year. As per trade estimates, farmers in Karnataka will not shift to other crops despite low price realisation due to labour shortage.
- In Gulabbagh, maize new crop arrivals reported steady at 5000 MT, price quoted steady at Rs.1125 per quintal (Bilty). In Naugachia region of Bihar, maize new crop arrivals reported around 500 MT, prices quoted up by Rs.25 per quintal to Rs. 1100 per quintal (Bilty) compared to previous day.
- New arrivals continued from Gulabbagh and Purnia to the spot market. Current year new supply reported 20 - 25 days delayed. Moisture content below 13.5% and quality reported good may pressurize the prices in coming week.
- In U.P, new crop has just started. Arrival pressure could be seen after mid of June.
- 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 4.13USD/ MT to 144.58 USD/MT for July'18 contract.
- U.S corn exports reached 39.00 MMT in the 2017-18 marketing year. At 1.45 MMT (for the period 25th May -31st May, 2018) US corn exports were down 24 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to Mexico (286,800 MT), Japan (279,600 MT), Colombia (140,400 MT), Vietnam (137,400 MT), and South Korea (136,500 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
Jun-18	-3.00	1165.00	1160.00	1160.00	1160.00
July-18	-14.00	1181.00	1181.00	1166.00	1171.00
Aug-18	-15.00	1205.00	1205.00	1186.00	1192.00

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

Spread	Jun-18	July-18	Aug-18
Spot	-35		
Jun-18		-46	
July-18			-67

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

Contract	Volume	Change	OI	Change
Jun-18	10	-680	2780	-610
July-18	580	-1,070	7960	60
Aug-18	560	230	1160	330

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

Stocks	Demat	In-Process	Total	FED
	11.June.18	11.June.18	11.June.18	11.June.18
Gulabbagh	934	2244	3178	934
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Jun-18	11-Jun-18	Change	12-Jun-18	11-Jun-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1500	1500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1351	-	NA	59	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1200	1221	-21	22	6	16
Shimoga	Hybrid/Local	1430	1430	Unch	17432	3267	14165
Nizamabad	Bilty	1350	1350	Unch	NA	250	-
Karimnagar	Local	1152	1186	-34	43	10	33
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1075	25	5000	7000	-2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1125	1125	Unch			
Ahmadabad	Feed	1400	1430	-30	5000	6000	-1000
	Starch	1390	1400	-10			
Khanna	Local	1125	1130	-5	3000	3000	Unch
	Bilty	1260	1275	-15			
Ludhiana	Local	1170	1180	-10	4000	5000	-1000
	Bilty	1240	1250	-10			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1150	Unch	1000	1000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	148.22	149.21	144.38	144.58	-4.13
18-Sep	151.76	152.55	148.02	148.12	-4.03
18-Dec	156.19	157.18	152.62	152.85	-3.84
19-Mar	159.84	160.62	156.39	156.59	-3.64
19-May	162.49	162.98	158.85	159.05	-3.54

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