

Executive Summary:

- In Gulabghagh, 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 300 MT, prices quoted down by Rs.25 per quintal to Rs. 1075 per quintal (Bilty) compared to previous day.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1400 per quintal and starch feed makers quoted down by Rs.40 per quintal at Rs.1350 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.
- New arrivals continued from Gulabghagh 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 up yesterday by 4.03 USD/ MT to 148.62 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	-30.00	1160.00	1140.00	1129.00	1130.00
July-18	-12.00	1162.00	1165.00	1152.00	1160.00
Aug-18	-14.00	1180.00	1183.00	1169.00	1179.00

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

Spread	Jun-18	July-18	Aug-18
Spot	-5		
Jun-18		-35	
July-18			-54

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

Contract	Volume	Change	OI	Change
Jun-18	440	430	2380	-400
July-18	1790	1,210	7950	-10
Aug-18	1810	1,250	2130	970

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

Stocks	Demat	In-Process	Total	FED
	12.June.18	12.June.18	12.June.18	11.June.18
Gulabghagh	934	2538	3472	934
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Jun-18	12-Jun-18	Change	13-Jun-18	12-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	1300	-	NA	467	-
Bagalkot	Hybrid/Local	NA	1331	-	NA	36	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1200	-	NA	22	-
Shimoga	Hybrid/Local	NA	1430	-	NA	17432	-
Nizamabad	Bilty	Closed	1350	-	Closed	NA	-
Karimnagar	Local	NA	1152	-	0	43	-43
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1100	-25	3000	5000	-2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1125	1125	Unch			
Ahmadabad	Feed	1400	1400	Unch	6000	5000	1000
	Starch	1350	1390	-40			
Khanna	Local	1150	1125	25	3000	3000	Unch
	Bilty	1300	1260	40			
Ludhiana	Local	1190	1170	20	3000	4000	-1000
	Bilty	1250	1240	10			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1150	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	144.88	149.40	144.58	148.62	4.03
18-Sep	148.42	152.95	148.22	152.26	4.13
18-Dec	153.24	157.47	152.91	156.78	3.94
19-Mar	156.78	161.11	156.69	160.43	3.84
19-May	159.15	163.48	159.15	162.79	3.74

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