

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs.20 per quintal at Rs.1400 per quintal and starch feed makers quoted up by Rs.10 per quintal at Rs.1390 per quintal compared to previous day.
- 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 300 MT, prices quoted steady at Rs. 1075 per quintal (Bilty) 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 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 5.12 USD/ MT to 142.91 USD/MT for July'18 contract.
- U.S corn exports reached 40.41 MMT in the 2017-18 marketing year. At 1.41 MMT (for the period June 1-7, 2018.) US corn exports were down 3 percent from the previous week and 12 percent from the prior 4-week average. The destinations were primarily to Mexico (361,700 MT), Vietnam (206,000 MT), South Korea (147,100 MT), Saudi Arabia (138,500 MT), and Japan (108,000 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>	+1.00	1130.00	1131.00	1131.00	1131.00
<b>July-18</b>	--	1160.00	1169.00	1158.00	1162.00
<b>Aug-18</b>	-1.00	1182.00	1184.00	1180.00	1181.00

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

Spread	Jun-18	July-18	Aug-18
<b>Spot</b>	-5		
<b>Jun-18</b>		-35	
<b>July-18</b>			-57

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

Contract	Volume	Change	OI	Change
<b>Jun-18</b>	50	50	2380	0
<b>July-18</b>	450	30	8270	250
<b>Aug-18</b>	320	60	2360	50

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

Stocks	Demat	In-Process	Total	FED
	14.June.18	14.June.18	14.June.18	11.June.18
Gulabbagh	2548	1056	3604	934
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jun-18	14-Jun-18	Change	15-Jun-18	14-Jun-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1500	-500
Ranebennur	Hybrid/Local	NA	1300	-	NA	1087	-
Bagalkot	Hybrid/Local	1301	1331	-30	266	814	-548
Gadag	Local	1185	NA	-	155	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1350	-	Closed	300	-
Karimnagar	Local	1236	1103	133	49	71	-22
Khammam	Local	NA	1000	-	NA	184	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	3000	3000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1125	1125	Unch			
Ahmadabad	Feed	1400	1380	20	6000	3000	3000
	Starch	1390	1380	10			
Khanna	Local	1150	1180	-30	2250	1500	750
	Bilty	1275	1305	-30			
Ludhiana	Local	1190	1190	Unch	3000	3000	Unch
	Bilty	1250	1250	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1150	Unch	700	700	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14<sup>th</sup> June, 2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	147.24	147.53	142.71	142.91	-5.12
18-Sep	150.98	151.08	146.55	146.75	-5.02
18-Dec	155.50	155.70	151.14	151.37	-4.92
19-Mar	159.15	159.24	155.01	155.11	-4.82
19-May	161.41	161.61	157.57	157.67	-4.62

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