

Executive Summary:

- In India, Kharif maize has been sown in around 4.91 lakh hectares as on 15 June 2018 which is lower than 6.34 lakh hectare covered during corresponding period last year. However, in Karnataka, it has been sown in 1.83 lakh hectare which is higher than 1.02 lakh hectare compared to corresponding period last year. As per trade sources, farmers in Karnataka will not shift to other crops despite low price realisation due to labour shortage.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1400 per quintal and starch feed makers quoted steady at Rs.1390 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported steady at 5000 MT, price quoted steady at Rs.1125 per quintal (Bilty). In Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted firm by Rs. 25 per quintal to Rs. 1100 per quintal (Bilty) compared to previous day.
- 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:

- 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
Jun-18	+9.00	1140.00	1140.00	1140.00	1140.00
July-18	-5.00	1165.00	1165.00	1156.00	1157.00
Aug-18	-3.00	1177.00	1188.00	1177.00	1179.00

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

Contract	Volume	Change	OI	Change
Jun-18	150	100	1040	-1340
July-18	500	50	8360	90
Aug-18	230	-90	2490	130

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

Spread	Jun-18	July-18	Aug-18
Spot	-15		
Jun-18		17	
July-18			22

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

Stocks	Demat	In-Process	Total	FED
	15.June.18	15.June.18	15.June.18	11.June.18
Gulabbagh	2548	1705	4253	934
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jun-18	15-Jun-18	Change	18-Jun-18	15-Jun-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1340	-	NA	3462	-
Bagalkot	Hybrid/Local	NA	1301	-	NA	266	-
Gadag	Local	NA	1185	-	NA	155	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1300	Closed	-	300	Closed	-
Karimnagar	Local	1102	1236	-134	2	49	-47
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1075	25	2000	3000	-1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1125	1125	Unch			
Ahmadabad	Feed	1400	1400	Unch	6000	6000	Unch
	Starch	1390	1390	Unch			
Khanna	Local	1160	1150	10	4500	2250	2250
	Bilty	1280	1275	5			
Ludhiana	Local	1120	1190	-70	8000	3000	5000
	Bilty	1200	1250	-50			
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 15th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	-	-	-	-	-
18-Sep	-	-	-	-	-
18-Dec	-	-	-	-	-
19-Mar	-	-	-	-	-
19-May	-	-	-	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.