

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs.1380 per quintal and starch feed makers quoted it down by Rs. 20 per quintal to Rs.1370 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 steady at Rs. 1100 per quintal (Bilty) compared to previous day.
- In Davangere, maize is likely to trade steady to slightly weak as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.
- 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 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:

- In U.S, Corn has emerged 98% as of 17th June, 2018, which is higher by 1% compared to corresponding period last year and from the last 5 year average period. 78% of corn is in good to excellent condition, higher by 11% compared to corresponding period last year.
- 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	-	1140.00	1140.00	1140.00	1140.00
July-18	-6.00	1155.00	1155.00	1151.00	1151.00
Aug-18	-6.00	1178.00	1178.00	1169.00	1175.00

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

Spread	Jun-18	July-18	Aug-18
Spot	-15		
Jun-18		11	
July-18			24

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

Contract	Volume	Change	OI	Change
Jun-18	-	-150	1040	-
July-18	940	440	8010	-350
Aug-18	670	440	3050	560

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

Stocks	Demat	In-Process	Total	FED
	18.June.18	18.June.18	18.June.18	18.June.18
Gulabbagh	3329	1279	4608	3329
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Jun-18	18-Jun-18	Change	19-Jun-18	18-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	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1331	-	NA	699	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	1350	Unch	300	300	Unch
Karimnagar	Local	1002	1102	-100	57	2	55
Khammam	Local	1129	NA	-	200	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1125	1125	Unch			
Ahmadabad	Feed	1380	1400	-20	4000	6000	-2000
	Starch	1370	1390	-20			
Khanna	Local	1150	1160	-10	6000	4500	1500
	Bilty	1285	1280	5			
Ludhiana	Local	1120	1120	Unch	8000	8000	Unch
	Bilty	1200	1200	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1150	Unch	1000	700	300

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	141.53	142.51	139.36	140.15	-2.07
18-Sep	145.37	146.35	143.10	143.89	-2.07
18-Dec	149.99	150.98	147.80	148.52	-2.16
19-Mar	153.63	154.72	151.76	152.36	-2.16
19-May	156.49	157.28	154.62	155.01	-2.07

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