

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs.1360 per quintal and starch feed makers quoted it firm by Rs. 30 per quintal to Rs.1380 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported at 4000 MT, price quoted steady at Rs.1140 per quintal (Bilty). In Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted down by Rs. 25 per quintal at Rs. 1075 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:

- Corn on CBOT rose yesterday by 0.20 USD/ MT to 139.46 USD/MT for July'18 contract.
- 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
July-18	+10.00	1150.00	1165.00	1150.00	1161.00
Aug-18	+14.00	1167.00	1188.00	1167.00	1184.00
Sep-18	-39.00	1225.00	1186.00	1186.00	1186.00

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

Spread	July-18	Aug-18	Sep-18
Spot	-21		
July-18		23	
Aug-18			2

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

Contract	Volume	Change	OI	Change
July-18	1140	230	8570	210
Aug-18	990	-130	4730	760
Sep-18	20	20	10	10

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

Stocks	Demat	In-Process	Total	FED
	20.June.18	20.June.18	20.June.18	18.June.18
Gulabbagh	6139	254	6393	3329
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jun-18	20-Jun-18	Change	21-Jun-18	20-Jun-18	Change
New Delhi	Hybrid	1240	1300	-60	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	1301	1321	-20	50	272	-222
Gadag	Local	NA	1225	-	NA	45	-
Hubli	Local	NA	1175	-	NA	109	-
Shimoga	Hybrid/Local	1380	1380	Unch	594	1207	-613
Nizamabad	Bilty	1350	1350	Unch	250	300	-50
Karimnagar	Local	1212	NA	-	22	NA	-
Khammam	Local	1200	1230	-30	28	113	-85
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1100	-25	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	40000	40000	Unch
	Bilty	1140	1140	Unch			
Ahmadabad	Feed	1360	1350	10	6000	5000	1000
	Starch	1380	1350	30			
Khanna	Local	1180	1180	Unch	7500	6000	1500
	Bilty	1290	1310	-20			
Ludhiana	Local	1180	1120	60	10000	8000	2000
	Bilty	1250	1200	50			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1200	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	139.36	140.54	136.80	139.46	0.20
18-Sep	143.10	144.38	140.54	143.20	0.20
18-Dec	147.83	149.01	145.24	147.93	0.10
19-Mar	151.67	152.75	149.01	151.67	0.10
19-May	154.23	155.31	151.67	154.32	0.20

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