

Executive Summary:

- In India, maize has been sown in around 11.75 lakh hectares as of 22nd June'18 which is lower than 11.76 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 4.34 lakh hectare which is higher than 3.04 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1360 per quintal and starch feed makers quoted it steady at 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 steady at Rs. 1075 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1250 per quintal and 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 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:

- As per USDA, U.S corn exports reached 42.17 MMT in the 2017-18 marketing year. At 1.76 MMT (for the period 8th June- 14th Jun, 2018) US corn exports were up 25 percent from the previous week and 13 percent from the previous 4-week average. The destinations were primarily to Japan (550,700 MT), Mexico (338,900 MT), Spain (182,500 MT), South Korea (130,000 MT), and Peru (97,000 MT).
- 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.

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	0.00	1155.00	1155.00	1145.00	1146.00
Aug-18	-11.00	1175.00	1171.00	1165.00	1168.00
Sep-18	-	-	-	-	-

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

Spread	July-18	Aug-18	Sep-18
Spot	-6		
July-18		22	
Aug-18			-

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

Contract	Volume	Change	OI	Change
July-18	440	-80	8610	20
Aug-18	150	-550	5300	30
Sep-18	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	23.June.18	23.June.18	23.June.18	18.June.18
Gulabbagh	6291	203	6494	3329
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Jun-18	23-Jun-18	Change	25-Jun-18	23-Jun-18	Change
New Delhi	Hybrid	1225	1225	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	1270	-	NA	536	-
Bagalkot	Hybrid/Local	1301	1100	201	15	28	-13
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	Closed	-	100	Closed	-
Karimnagar	Local	NA	1175	-	NA	40	-
Khammam	Local	NA	1175	-	NA	50	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	40000	40000	Unch
	Bilty	1140	1140	Unch			
Ahmadabad	Feed	1360	1360	Unch	5000	5000	Unch
	Starch	1380	1380	Unch			
Khanna	Local	1150	1180	-30	7500	7500	Unch
	Bilty	1250	1300	-50			
Ludhiana	Local	1165	1180	-15	10000	10000	Unch
	Bilty	1225	1250	-25			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	Closed	-	1000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23rd June, 2018

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

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