

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs.1350 per quintal and starch feed makers quoted it firm by Rs. 10 per quintal to Rs.1390 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported at 2000 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.
- 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.

### International Market Commentary:

- In U.S, Corn silking has been made 5% as of 24th June, 2018, which is higher by 1% compared to corresponding period last year and 2% from the last 5 year average period. 77% of corn is in good to excellent condition, lower by 10% compared to corresponding period last year.
- 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).

**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>July-18</b>	-4.00	1146.00	1149.00	1142.00	1142.00
<b>Aug-18</b>	-7.00	1168.00	1169.00	1161.00	1161.00
<b>Sep-18</b>	-	-	-	-	-

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

Spread	July-18	Aug-18	Sep-18
<b>Spot</b>	-2		
<b>July-18</b>		19	
<b>Aug-18</b>			-

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

Contract	Volume	Change	OI	Change
<b>July-18</b>	<b>5120</b>	<b>4680</b>	<b>8480</b>	<b>-130</b>
<b>Aug-18</b>	<b>4000</b>	<b>3850</b>	<b>5590</b>	<b>290</b>
<b>Sep-18</b>	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	25.June.18	25.June.18	25.June.18	25.June.18
Gulabbagh	6393	101	6494	6393
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Jun-18	25-Jun-18	Change	26-Jun-18	25-Jun-18	Change
New Delhi	Hybrid	1225	1225	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	1251	1301	-50	47	15	32
Gadag	Local	1211	NA	-	7	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	1350	Unch	100	100	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	20000	40000	-20000
	Bilty	1140	1140	Unch			
Ahmadabad	Feed	1350	1360	-10	8000	5000	3000
	Starch	1390	1380	10			
Khanna	Local	1150	1150	Unch	4500	7500	-3000
	Bilty	1250	1250	Unch			
Ludhiana	Local	1125	1165	-40	12000	10000	2000
	Bilty	1225	1225	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1200	1200	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 25<sup>th</sup> June,2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	141.14	141.53	137.49	137.99	-2.66
18-Sep	144.78	145.07	141.04	141.53	-2.76
18-Dec	149.21	149.70	145.73	146.25	-2.56
19-Mar	152.95	153.34	149.60	150.19	-2.36
19-May	155.70	155.70	152.36	152.75	-2.56

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