

Executive Summary:

- In Davangere, maize (loose) traded steady at Rs. 1250 per quintal compared to previous day 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1350 per quintal and starch feed makers quoted also steady at Rs.1380 per quintal compared to previous day.
- In Gulabgh, maize crop arrivals reported at 100 MT, price quoted down by Rs.20 per quintal to Rs.1120 per quintal (Bilty). In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted steady at Rs. 1075 per quintal (Bilty) compared to previous day.
- 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
July-18	+2.00	1151.00	1152.00	1145.00	1150.00
Aug-18	+5.00	1170.00	1175.00	1166.00	1173.00
Sep-18	-	-	-	-	-

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

Spread	July-18	Aug-18	Sep-18
Spot	-30		
July-18		-53	
Aug-18			--

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

Contract	Volume	Change	OI	Change
July-18	640	180	8340	120
Aug-18	1010	610	6080	70
Sep-18	-	-	--	-

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

Stocks	Demat	In-Process	Total	FED
	28.June.18	28.June.18	28.June.18	25.June.18
Gulabgh	6494	376	6870	6393
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Jun-18	28-Jun-18	Change	29-Jun-18	28-Jun-18	Change
New Delhi	Hybrid	1230	1225	5	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1270	-	NA	6269	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1221	-	NA	6	-
Shimoga	Hybrid/Local	NA	1400	-	NA	991	-
Nizamabad	Bilty	1350	1350	Unch	500	100	400
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1180	1180	Unch	47	22	25
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	1000	2000	-1000
Kolkata	Mill Delivery	1150	1150	Unch	NA	NA	-
Gulabghagh	Local	NA	NA	-	10000	20000	-10000
	Bilty	1120	1140	-20			
Ahmadabad	Feed	1350	1350	Unch	5000	6000	-1000
	Starch	1380	1380	Unch			
Khanna	Local	1150	1150	Unch	4500	4500	Unch
	Bilty	1240	1260	-20			
Ludhiana	Local	1125	1125	Unch	NA	12000	-
	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 28th June,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	138.38	138.77	135.62	135.82	-2.95
18-Sep	141.92	142.41	139.36	139.46	-2.95
18-Dec	146.45	146.84	143.86	144.09	-2.85
19-Mar	150.09	150.58	147.73	147.93	-2.76
19-May	152.95	153.24	150.49	150.49	-2.85

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