

Executive Summary:

- In Davangere region, maize sowing has done in around 70-80% maize sown area. In Haveri and Bagalkot region, maize area is likely to increase around 10%-15%. Mainly Cotton, Groundnut, Sunflower, Urad and Chana crops are expected to shift towards maize. While, in Telangana, around 10% maize sown area is likely to shift towards soybean.
- In Gulabgh, maize crop arrivals reported at 1000 MT, price quoted steady at Rs.1100 per quintal (Bilty). In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted down by Rs. 25 per quintal to Rs. 1075 per quintal (Bilty) compared to previous day.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs.1370 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs.1380 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1250 per quintal compared to previous day and is likely to trade steady as demand of feed makers of Tamilnadu has shifted towards Bihar and A.P as quality of maize in and around Davangere regions is not good.
- In A.P and Nizamabad, maize is likely to trade steady to slightly firm as crop arrival pressure is reducing. In Nizamabad, Poultry feed makers are buying maize at Rs. 1350 per quintal while starch feed makers are buying at Rs. 1275-1280 per quintal.

International Market Commentary:

- In U.S, Corn silking is at 17% as of 1st July, 2018, which is higher by 8% compared to corresponding period last year and 9% from the last 5 year average period. 76% of corn is in good to excellent condition, higher by 8% compared to corresponding period last year.
- IGC decreased its global corn production forecast by 3 MMT to 1052 MMT compared to previous forecast for 2018/19. Forecast for global corn ending stock was also decreased by 4 MMT to 253 MMT compared to last forecast for 2018/19 which could support the international corn market to gain.

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-18	+5.00	1166.00	1173.00	1164.00	1165.00
Aug-18	+3.00	1180.00	1195.00	1185.00	1187.00
Sep-18	-	-	-	-	-

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

Spread	July-18	Aug-18	Sep-18
Spot	-65		
July-18		22	
Aug-18			--

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

Contract	Volume	Change	OI	Change
July-18	1460	430	8070	-270
Aug-18	1050	450	6650	320
Sep-18	-	-	10	-

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

Stocks	Demat	In-Process	Total	FED
	02.July.18	02.July.18	02.July.18	02.July.18
Gulabgh	7388	335	7723	7388
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Jul-18	2-Jul-18	Change	3-Jul-18	2-Jul-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	NA	1256	-	NA	13	-
Gadag	Local	NA	1141	-	NA	12	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	433	-
Nizamabad	Bilty	1350	1350	Unch	NA	NA	-
Karimnagar	Local	1178	NA	-	16	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1460	1447	13	NA	NA	-
Naugachia	Bilty	1075	1100	-25	1000	1000	Unch
Kolkata	Mill Delivery	1150	1150	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1100	1100	Unch			
Ahmadabad	Feed	1370	1340	30	3000	6000	-3000
	Starch	1380	1370	10			
Khanna	Local	1150	1150	Unch	1800	1800	Unch
	Bilty	1250	1250	Unch			
Ludhiana	Local	1100	1100	Unch	4000	4000	Unch
	Bilty	1200	1200	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 02nd July,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	138.68	138.68	132.67	132.87	-5.02
18-Sep	142.02	142.61	136.51	136.61	-4.92
18-Dec	146.65	147.24	141.11	141.33	-4.82
19-Mar	150.68	151.08	145.27	145.47	-4.62
19-May	153.24	153.73	148.03	148.22	-4.53

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