

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs.10 per quintal to Rs.1380 per quintal while starch feed makers quoted steady at Rs.1390 per quintal compared to previous day.
- In Bihar, there are further chances to reduce supply pressure in to the market as traders are expecting increase in the prices of maize in respect of Government decision to increase the minimum support price by Rs. 275 per quintal to Rs. 1,700 per quintal.
- In Gulabbagh, maize crop arrivals reported at 1000 MT, price quoted steady at Rs.1130 per quintal (Bilty). In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted steady at Rs. 1100 per quintal (Bilty) 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 to slightly weak as demand of feed makers of Tamilnadu has shifted towards Bihar and A.Pas quality of maize in and around Davangere regions is not good.
- As per trade sources, farmers in Karnataka are not likely to shift from maize despite low price realization, due to labour shortage as maize crop is less labour intensive. In Davangere region, maize sowing has done in around 90% 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.

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 torange boundin the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-18	+11.00	1177.00	1189.00	1171.00	1183.00
Aug-18	+17.00	1198.00	1219.00	1198.00	1219.00
Sep-18	+42.00	1196.00	1238.00	1238.00	1238.00

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

Spread	July-18	Aug-18	Sep-18
Spot	-53		
July-18		36	
Aug-18			19

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

Contract	Volume	Change	OI	Change
July-18	2230	1150	7340	-410
Aug-18	2260	1520	7960	500
Sep-18	520	520	530	520

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

Stocks	Demat	In-Process	Total	FED
	05.July.18	05.July.18	05.July.18	02.July.18
Gulabbagh	8179	435	8614	7388
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jul-18	6-Jul-18	Change	7-Jul-18	6-Jul-18	Change
New Delhi	Hybrid	1250	1250	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1250	-	NA	1210	-
Bagalkot	Hybrid/Local	NA	1270	-	NA	NA	-
Gadag	Local	1190	1180	10	152	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	10301	-
Nizamabad	Bilty	Closed	1350	-	Closed	NA	-
Karimnagar	Local	1183	1183	Unch	NA	NA	-
Khammam	Local	1050	1050	Unch	NA	66	-
Sangli	Feed	1470	1469	1	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1150	1150	Unch	NA	NA	-
Gulabghagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1130	1130	Unch			
Ahmadabad	Feed	1380	1370	10	6000	6000	Unch
	Starch	1390	1390	Unch			
Khanna	Local	1200	1150	50	3000	4500	-1500
	Bilty	1300	1260	40			
Ludhiana	Local	1190	1100	90	10000	NA	-
	Bilty	1250	1200	50			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1200	-	Closed	500	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06th July,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	134.64	138.67	134.64	138.48	3.25
18-Sep	137.99	142.22	137.59	141.82	3.15
18-Dec	142.91	147.24	142.48	146.84	3.35
19-Mar	147.04	151.27	146.55	150.88	3.25
19-May	149.60	153.83	149.30	153.54	3.25

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