

### Executive Summary:

- In India, maize has been sown in around 35.90 lakh hectares as of 6th July 2018 which is lower than 38.75 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 7.79 lakh hectare which is higher than 5.58 lakh hectare covered during corresponding period last year. 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1380 per quintal while starch feed makers quoted it 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 Gulabghat, 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.

### International Market Commentary:

- As per USDA, U.S corn exports reached 45.17 MMT in the 2017-18 marketing year. At 1.51 MMT (for the period 22nd June- 28th Jun, 2018) US corn exports were up 2 percent from the previous week, but down 1 percent from the previous 4-week average. The destinations were primarily to Mexico (394,300 MT), Japan (200,200 MT), Taiwan (155,400 MT), South Korea (138,400 MT), and Egypt (127,200 MT).
- 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.

**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
<b>July-18</b>	+26.00	1190.00	1214.00	1190.00	1212.00
<b>Aug-18</b>	+27.00	1222.00	1248.00	1222.00	1245.00
<b>Sep-18</b>	+32.00	1270.00	1270.00	1270.00	1270.00

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

Spread	July-18	Aug-18	Sep-18
<b>Spot</b>	-82		
<b>July-18</b>		33	
<b>Aug-18</b>			25

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

Contract	Volume	Change	OI	Change
<b>July-18</b>	2570	340	7010	-330
<b>Aug-18</b>	3580	1320	9170	1210
<b>Sep-18</b>	10	-510	540	10

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

Stocks	Demat	In-Process	Total	FED
	07.July.18	07.July.18	07.July.18	02.July.18
Gulabghat	8230	385	8615	7388
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jul-18	7-Jul-18	Change	9-Jul-18	7-Jul-18	Change
New Delhi	Hybrid	1250	1250	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1250	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1270	-	NA	119	-
Gadag	Local	1206	1190	16	8	152	-144
Hubli	Local	NA	1225	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	255	-
Nizamabad	Bilty	1340	Closed	-	NA	Closed	-
Karimnagar	Local	1183	1183	Unch	NA	NA	-
Khammam	Local	1200	1200	Unch	24	48	-24
Sangli	Feed	1500	1470	30	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1150	1150	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1130	1130	Unch			
Ahmadabad	Feed	1380	1380	Unch	5000	6000	-1000
	Starch	1390	1390	Unch			
Khanna	Local	1220	1200	20	4500	3000	1500
	Bilty	1310	1300	10			
Ludhiana	Local	1190	1190	Unch	10000	10000	Unch
	Bilty	1250	1250	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	Closed	-	150	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 07<sup>th</sup> July,2018**

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

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.