

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs.1410 per quintal while starch feed makers quoted it down by Rs. 15 per quintal to Rs.1375 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.
- 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.

### International Market Commentary:

- In U.S, Corn silking is at 37% as of 8th July, 2018, which is higher by 19% compared to corresponding period last year and from the last 5 year average period. 75% of corn is in good to excellent condition, higher by 10% compared to corresponding period last year.
- 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).

**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>	-9.00	1210.00	1220.00	1197.00	1201.00
<b>Aug-18</b>	-14.00	1249.00	1254.00	1230.00	1232.00
<b>Sep-18</b>	-10.00	1270.00	1270.00	1260.00	1260.00

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

Spread	July-18	Aug-18	Sep-18
<b>Spot</b>	-71		
<b>July-18</b>		31	
<b>Aug-18</b>			28

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

Contract	Volume	Change	OI	Change
<b>July-18</b>	1200	-1370	6590	-420
<b>Aug-18</b>	2180	-1400	9460	290
<b>Sep-18</b>	30	20	560	20

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

Stocks	Demat	In-Process	Total	FED
	09.July.18	09.July.18	09.July.18	09.July.18
Gulabbagh	8482	781	9263	8482
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jul-18	9-Jul-18	Change	10-Jul-18	9-Jul-18	Change
New Delhi	Hybrid	1250	1250	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	1250	1250	Unch	NA	NA	-
Bagalkot	Hybrid/Local	1316	1311	5	200	17	183
Gadag	Local	1312	1206	106	11	8	3
Hubli	Local	1225	1225	Unch	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	NA	-
Nizamabad	Bilty	1330	1340	-10	NA	NA	-
Karimnagar	Local	1183	1183	Unch	NA	NA	-
Khammam	Local	1185	1200	-15	74	24	50
Sangli	Feed	1498	1500	-2	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1150	1150	Unch	NA	NA	-
Gulabgadh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1130	1130	Unch			
Ahmadabad	Feed	1410	1380	30	6000	5000	1000
	Starch	1375	1390	-15			
Khanna	Local	1250	1220	30	4500	4500	Unch
	Bilty	1340	1310	30			
Ludhiana	Local	1180	1190	-10	11000	10000	1000
	Bilty	1240	1250	-10			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	1250	Unch	100	150	-50

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 09<sup>th</sup> July,2018**

Contract Month	Open	High	Low	Close	Change
18-Jul	136.21	137.20	135.13	136.12	-2.36
18-Sep	141.43	141.43	137.99	139.36	-2.46
18-Dec	146.45	146.45	142.98	144.48	-2.36
19-Mar	150.39	150.49	147.24	148.81	-2.07
19-May	153.14	153.14	149.99	151.47	-2.07

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