

Executive Summary:

- In Gulabgh, 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1400 per quintal while starch feed makers quoted it up by Rs. 10 per quintal to Rs.1410 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 Davangere, maize (loose) traded steady at Rs. 1300 per quintal compared to previous day.
- 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
July-18	+10.00	1210.00	1217.00	1210.00	1210.00
Aug-18	+18.00	1237.00	1254.00	1235.00	1250.00
Sep-18	+23.00	1269.00	1283.00	1269.00	1283.00

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

Spread	July-18	Aug-18	Sep-18
Spot	-80		
July-18		40	
Aug-18			33

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

Contract	Volume	Change	OI	Change
July-18	450	-1230	1740	-3880
Aug-18	2030	290	10830	420
Sep-18	80	50	570	10

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

Stocks	Demat	In-Process	Total	FED
	11.July.18	11.July.18	11.July.18	09.July.18
Gulabgh	6907	690	7597	8482
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Jul-18	11-Jul-18	Change	12-Jul-18	11-Jul-18	Change
New Delhi	Hybrid	1260	1250	10	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	1270	1270	Unch	NA	10009	-
Bagalkot	Hybrid/Local	1326	1326	Unch	NA	43	-
Gadag	Local	1312	1312	Unch	NA	NA	-
Hubli	Local	1225	1225	Unch	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	11418	-
Nizamabad	Bilty	1330	1330	Unch	NA	NA	-
Karimnagar	Local	1221	1212	9	20	6	14
Khammam	Local	1210	1210	Unch	NA	26	-
Sangli	Feed	1523	1516	7	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	1400	1400	Unch	4000	4000	Unch
	Starch	1410	1400	10			
Khanna	Local	1200	1200	Unch	4500	4500	Unch
	Bilty	1300	1320	-20			
Ludhiana	Local	1180	1180	Unch	11000	11000	Unch
	Bilty	1240	1240	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	1250	Unch	1000	1000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th July,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	132.28	132.67	130.41	130.41	-3.35
18-Sep	135.92	136.80	133.75	133.85	-3.05
18-Dec	141.04	141.92	138.84	139.07	-2.95
19-Mar	145.56	146.35	143.60	143.69	-2.85
19-May	148.42	149.11	146.25	146.45	-2.85

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