

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs.1420 per quintal while starch feed makers quoted it steady at 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 Gulabghagh, maize crop arrivals reported at 1000 MT, price quoted firm by Rs. 40 per quintal to Rs.1170 per quintal (Bilty) compared to previous day. 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. 1300 per quintal compared to previous day. It is likely to trade steady to slightly firm as loading from Bihar is disturbed due to rainfall.
- 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:

- As per USDA, U.S corn exports reached 46.56 MMT in the 2017-18 marketing year. At 1.40 MMT (for the period 29th June- 05th July, 2018) US corn exports were down 8 percent from the previous week and 9 percent from the previous 4-week average. The destinations were primarily to Japan (294,600 MT), Mexico (276,000 MT), South Korea (198,100 MT), Saudi Arabia (110,000 MT), and Vietnam (83,000 MT).
- Despite, increase in global production estimates by 1.88 MMT to 1054.30 MMT; USDA decreased its global corn ending stocks estimates by 2.74 MMT to 151.96 MMT for 2018/19 compared to last month estimates as domestic feed consumption is increasing year on year basis. Decrease in global corn ending estimates likely to support the international corn market to gain.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-18	-11.00	1211.00	1234.00	1200.00	1200.00
Aug-18	+23.00	1251.00	1274.00	1251.00	1272.00
Sep-18	+21.00	1285.00	1295.00	1280.00	1295.00

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

Spread	July-18	Aug-18	Sep-18
Spot	-30		
July-18		72	
Aug-18			23

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

Contract	Volume	Change	OI	Change
July-18	170	-280	1670	-70
Aug-18	2060	30	11040	210
Sep-18	440	360	610	40

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

Stocks	Demat	In-Process	Total	FED
	12.July.18	12.July.18	12.July.18	09.July.18
Gulabghagh	6907	781	7688	8482
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Jul-18	12-Jul-18	Change	13-Jul-18	12-Jul-18	Change
New Delhi	Hybrid	1270	1260	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	NA	-
Bagalkot	Hybrid/Local	1300	1300	Unch	NA	45	-
Gadag	Local	1312	1312	Unch	NA	NA	-
Hubli	Local	1225	1225	Unch	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	157	-
Nizamabad	Bilty	Closed	1330	-	Closed	NA	-
Karimnagar	Local	1221	1221	Unch	NA	20	-
Khammam	Local	1210	1210	Unch	NA	NA	-
Sangli	Feed	1532	1523	9	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	1170	1130	40			
Ahmadabad	Feed	1420	1400	20	6000	4000	2000
	Starch	1410	1410	Unch			
Khanna	Local	1200	1200	Unch	4500	4500	Unch
	Bilty	1300	1300	Unch			
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 12th July,2018

Contract Month	Open	High	Low	Close	Change
18-Jul	130.80	134.15	129.82	132.47	2.07
18-Sep	134.64	137.69	132.77	136.12	2.26
18-Dec	139.76	143.01	137.86	141.43	2.36
19-Mar	144.38	147.53	142.61	146.06	2.36
19-May	147.43	150.09	145.37	148.71	2.26

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