

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at 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 Gulabbagh, maize crop arrivals reported at 1000 MT, price quoted firm by Rs. 30 per quintal to Rs.1200 per quintal (Bilty) compared to previous day. In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted firm by Rs. 50 per quintal to Rs. 1150 per quintal (Bilty) compared to previous day.
- In Davangere, maize 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	-	-	-	-	-
Aug-18	-	-	-	-	-
Sep-18	-	-	-	-	-

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

Spread	July-18	Aug-18	Sep-18
Spot	-		
July-18		-	
Aug-18			-

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

Contract	Volume	Change	OI	Change
July-18	-	-	-	-
Aug-18	-	-	-	-
Sep-18	-	-	-	-

*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
Gulabbagh	6907	781	7688	8482
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jul-18	13-Jul-18	Change	14-Jul-18	13-Jul-18	Change
New Delhi	Hybrid	1270	1270	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	1000	-
Ranebennur	Hybrid/Local	1270	1270	Unch	NA	NA	-
Bagalkot	Hybrid/Local	1300	1300	Unch	NA	NA	-
Gadag	Local	1312	1312	Unch	NA	NA	-
Hubli	Local	1225	1225	Unch	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	1221	1221	Unch	NA	NA	-
Khammam	Local	1210	1210	Unch	NA	NA	-
Sangli	Feed	1532	1532	Unch	NA	NA	-
Naugachia	Bilty	1150	1100	50	1000	1000	Unch
Kolkata	Mill Delivery	1175	1150	25	NA	NA	-
Gulababagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1200	1170	30			
Ahmadabad	Feed	1420	1420	Unch	3000	6000	-3000
	Starch	1410	1410	Unch			
Khanna	Local	1220	1200	20	3000	4500	-1500
	Bilty	1310	1300	10			
Ludhiana	Local	1180	1180	Unch	8000	11000	-3000
	Bilty	1240	1240	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1250	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th July,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	136.02	136.41	133.46	134.34	-1.77
18-Dec	141.23	141.73	138.58	139.66	-1.77
19-Mar	145.96	146.25	143.07	144.28	-1.77
19-May	148.62	149.01	145.76	146.94	-1.77
19-Jul	150.98	151.08	148.02	149.30	-1.67

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