

Executive Summary:

- In India, maize has been sown in around 51.05 lakh hectares as of 13th July 2018 which is higher than 50.80 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 8.25 lakh hectare which is higher than 5.21 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs.30 per quintal at Rs.1450 per quintal and starch feed makers quoted up by Rs.15 per quintal at Rs.1425 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 down by Rs. 30 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. 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.

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	1224.00	1235.00	1235.00	1235.00
Aug-18	-13.00	1269.00	1281.00	1252.00	1259.00
Sep-18	-9.00	1295.00	1295.00	1286.00	1286.00

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

Spread	July-18	Aug-18	Sep-18
Spot	-65		
July-18		24	
Aug-18			27

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

Contract	Volume	Change	OI	Change
July-18	10	-160	1190	-480
Aug-18	2670	610	10400	-640
Sep-18	360	-80	880	270

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

Stocks	Demat	In-Process	Total	FED
	14.July.18	14.July.18	14.July.18	09.July.18
Gulabghagh	7608	386	7994	8482
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jul-18	14-Jul-18	Change	16-Jul-18	14-Jul-18	Change
New Delhi	Hybrid	1275	1270	5	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1300	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	1270	1270	Unch	NA	NA	-
Bagalkot	Hybrid/Local	1300	1300	Unch	NA	NA	-
Gadag	Local	1216	1312	-96	207	NA	-
Hubli	Local	1225	1225	Unch	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	NA	NA	-
Nizamabad	Bilty	1330	Closed	-	NA	Closed	-
Karimnagar	Local	1121	958	163	1	6	-5
Khammam	Local	1170	1175	-5	31	NA	-
Sangli	Feed	1546	1532	14	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1225	1175	50	NA	NA	-
Gulababagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1170	1200	-30			
Ahmadabad	Feed	1450	1420	30	4000	3000	1000
	Starch	1425	1410	15			
Khanna	Local	1220	1220	Unch	NA	3000	-
	Bilty	1310	1310	Unch			
Ludhiana	Local	1180	1180	Unch	NA	8000	-
	Bilty	1240	1240	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1260	Closed	-	1000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th July,2018

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

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.