

**Executive Summary:**

- The Cabinet Committee on Economic Affairs has given its approval to increase the MSP of Maize by Rs. 40 per quintal to Rs. 1365 per quintal for kharif season of 2016-17. The prices would be effective from 1.10.2016. (Source: PIB)
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1570 per quintal while starch feed makers quoted maize firm by Rs. 5 per quintal to Rs.1575 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1700 per quintal, Rs. 1800 per quintal, and Rs. 1780 per quintal respectively. Market is expected to trade firm in the near term.
- In Bihar, maize crop harvesting is almost completed and contains high moisture level of 16-18%.Maize quality is also affected by fungus which could weigh on market sentiments.
- In A.P, maize is likely to trade firm amid high demand and low supply.In Nizamabad, stock of maize could be around 20000 MT which was 10000 MT compared to last year.
- As per IBIS data, India exported 4536 MT maize during the week ended 29<sup>th</sup> May'16 against 5599 MT previous week ending 22<sup>nd</sup> May'16. Maize has been exported at an average FoB of \$220.54/ MT. Indian maize is exported mainly to Nepal followed by Yemen and Malaysia mainly through Raxul LCS followed by JNPT Sea.

**International Market Commentary:**

- Corn prices on CBOT up yesterday by 3.54 USD/MT to 162.85 USD/MT for July contracts.
- In U.S 94% corn planting has been completed as of 29<sup>th</sup> May, 2016, same compared to last year but higher by 2% from last 5 year average period. 78% crop of corn has emerged; lower by 3% from last year but higher by 3% from last 5 year average period. 72% crop of corn is in good to excellent condition.

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

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
<b>Jun-16</b>	+12.00	1374.00	1376.00	1364.00	1375.00
<b>July-16</b>	+12.00	1410.00	1413.00	1400.00	1412.00
<b>Augst-16</b>	+1.00	1437.00	1438.00	1438.00	1438.00

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

Contract	Volume	Change	OI	Change
<b>Jun-16</b>	2970	410	19110	-930
<b>July-16</b>	3200	450	20830	1360
<b>Augst-16</b>	10	-50	1090	0

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

Spread	May-16	Jun-16	July-16
Spot	-45		
<b>May-16</b>		37	-
<b>Jun-16</b>			26

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

Stocks	Demat	In-Process	Total	FED
	01.June.16	01.June.16	01.June.16	30.May.16
Gulabbagh	4559	350	4909	4119
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	1275	0	1275	1276
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		02-June-16	01-June-16	Change	02-June-16	01-June-16	Change
New Delhi	Hybrid (U.P.)	1470	1460	10	NA	NA	-
Kopal	Loose	1570	1560	10	NA	NA	-
Davangere	Loose	1600	1600	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1505	-	NA	1341	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1610	-	NA	428	-
Shimoga	Hybrid/Local	NA	1682	-	NA	1559	-
Nizamabad	Bilty	1530	1530	Unch	400	400	Unch
Karimnagar	Local	1595	1558	37	90	4	86
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1700	1720	-20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1275	25	4167	3333	834
Kolkata	Mill Delivery	1450	1400	50	5000	4167	833
Ahmedabad	Feed	1570	1580	-10	5000	4000	1000
	Starch	1575	1570	5			
Gulabghagh	Local	NA	NA	-	10000	20000	-10000
	Bilty	1330	1275	55			
Khanna	Local	1390	1380	10	1050	900	150
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	1435	-	NA	500	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 01 June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	159.11	162.95	157.83	162.85	3.54
Sep-16	159.90	163.54	158.72	163.34	3.25
Dec-16	160.59	164.03	159.31	163.84	3.05
Mar-17	163.15	166.89	162.16	166.49	3.05
May-17	164.23	168.26	163.64	168.07	3.25

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