

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1580 per quintal while starch feed makers quoted maize firm by Rs. 5 per quintal to Rs.1580 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.
- 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)
- As per IBIS data, India exported 4536 MT maize during the week ended 29th May'16 against 5599 MT previous week ending 22nd 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 0.59 USD/MT to 163.44 USD/MT for July contracts supported by concerns about shortfalls in Brazil's crop.
- In U.S 94% corn planting has been completed as of 29th 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
Jun-16	+4.00	1370.00	1384.00	1370.00	1379.00
July-16	+6.00	1410.00	1422.00	1407.00	1418.00
Augst-16	+8.00	1448.00	1457.00	1448.00	1457.00

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

Contract	Volume	Change	OI	Change
Jun-16	3810	840	18590	-520
July-16	4110	910	21890	1060
Augst-16	150	140	1180	90

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

Spread	May-16	Jun-16	July-16
Spot	-49		
May-16		39	-
Jun-16			39

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

Stocks	Demat	In-Process	Total	FED
	02.June.16	02.June.16	02.June.16	30.May.16
Gulabbagh	4759	150	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		
		03-June-16	02-June-16	Change	03-June-16	02-June-16	Change
New Delhi	Hybrid (U.P.)	1470	1470	Unch	NA	NA	-
Kopal	Loose	1570	1570	Unch	NA	NA	-
Davangere	Loose	1600	1600	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1530	1530	Unch	400	400	Unch
Karimnagar	Local	1575	1595	-20	7	90	-83
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1720	1700	20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	4167	4167	Unch
Kolkata	Mill Delivery	1450	1450	Unch	5000	5000	Unch
Ahmedabad	Feed	1580	1570	10	6000	5000	1000
	Starch	1580	1575	5			
Gulabbagh	Local	NA	NA	-	20000	10000	10000
	Bilty	1330	1330	Unch			
Khanna	Local	1380	1390	-10	1050	1050	Unch
	Bilty	1490	1500	-10			
Ludhiana	Local	1430	1435	-5	800	500	300
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	162.85	165.12	162.36	163.44	0.59
Sep-16	163.34	165.21	162.95	163.64	0.30
Dec-16	163.84	165.21	163.25	164.03	0.20
Mar-17	166.39	167.58	165.80	166.39	-0.10
May-17	167.87	168.76	167.28	167.77	-0.30

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