

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1620 per quintal while starch feed makers quoted it down 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 has been over 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.
- 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:

- 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	+14.00	1389.00	1396.00	1384.00	1394.00
July-16	+15.00	1422.00	1435.00	1420.00	1433.00
Augst-16	+15.00	1456.00	1473.00	1464.00	1471.00

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

Contract	Volume	Change	OI	Change
Jun-16	3170	-	17300	-
July-16	4580	-	22840	-
Augst-16	170	-	1260	-

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

Spread	May-16	Jun-16	July-16
Spot	-64		
May-16		39	-
Jun-16			38

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

Stocks	Demat	In-Process	Total	FED
	04.June.16	04.June.16	04.June.16	30.May.16
Gulabbagh	4759	299	5058	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		
		06-June-16	04-June-16	Change	06-June-16	04-June-16	Change
New Delhi	Hybrid (U.P.)	1470	1470	Unch	NA	NA	-
Kopal	Loose	1580	1570	10	NA	NA	-
Davangere	Loose	NR	1600	-	NR	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1550	-	NA	5	-
Gadag	Local	NA	1229	-	NA	2	-
Hubli	Local	NA	1492	-	NA	169	-
Shimoga	Hybrid/Local	NA	1682	-	NA	853	-
Nizamabad	Bilty	1540	Closed	-	400	Closed	-
Karimnagar	Local	1585	1556	29	22	18	4
Khammam	Local	1500	NA	-	4	NA	-
Sangli	Feed	1747	1730	17	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	4167	-834
Kolkata	Mill Delivery	1450	1450	Unch	5000	5000	Unch
Ahmedabad	Feed	1620	1580	40	5000	6000	-1000
	Starch	1575	1580	-5			
Gulabbagh	Local	NA	NA	-	10000	20000	-10000
	Bilty	1330	1330	Unch			
Khanna	Local	NR	1380	-	NR	900	-
	Bilty	NR	1490	-			
Ludhiana	Local	1300	1430	-130	5000	1000	4000
	Bilty	1350	1460	-110			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	162.95	164.82	161.57	164.62	1.18
Sep-16	162.95	165.31	162.06	165.21	1.57
Dec-16	163.34	165.31	162.56	165.21	1.18
Mar-17	165.61	167.67	165.12	167.67	1.28
May-17	167.48	168.95	166.30	168.95	1.18

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