

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1600 per quintal while starch feed makers quoted it steady at Rs.1575 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1720 per quintal, Rs. 1750 per quintal, and Rs. 1720 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.
- 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 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:

- 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 to slightly firm in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Jun-16</b>	-5.00	1394.00	1399.00	1384.00	1388.00
<b>July-16</b>	-5.00	1433.00	1436.00	1422.00	1427.00
<b>Augst-16</b>	-8.00	1465.00	1468.00	1457.00	1461.00

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

Contract	Volume	Change	OI	Change
<b>Jun-16</b>	2450	-720	16800	-500
<b>July-16</b>	2880	-1700	24110	1270
<b>Augst-16</b>	140	-30	1250	-10

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

Spread	May-16	Jun-16	July-16
Spot	-58		
<b>May-16</b>		39	-
<b>Jun-16</b>			34

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

Stocks	Demat	In-Process	Total	FED
	06.June.16	06.June.16	06.June.16	30.May.16
Gulabbagh	4747	149	4896	4119
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	623	0	623	1276
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		07-June-16	06-June-16	Change	07-June-16	06-June-16	Change
New Delhi	Hybrid (U.P.)	1475	1470	5	NA	NA	-
Kopal	Loose	1580	1580	Unch	NA	NA	-
Davangere	Loose	NA	NR	-	NA	NR	-
Ranebennur	Hybrid/Local	NA	1520	-	NA	570	-
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	1540	1540	Unch	300	400	-100
Karimnagar	Local	NR	1585	-	NR	22	-
Khammam	Local	1475	1500	-25	6	4	2
Sangli	Feed	1730	1747	-17	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1450	1450	Unch	3333	5000	-1667
Ahmedabad	Feed	1600	1620	-20	5000	5000	
	Starch	1575	1575	Unch			
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1330	1330	Unch			
Khanna	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Ludhiana	Local	1250	1300	-50	6000	5000	1000
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 06June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	165.21	168.26	165.02	168.17	3.54
Sep-16	165.51	169.05	165.41	168.85	3.64
Dec-16	165.71	169.25	165.71	169.25	4.03
Mar-17	167.67	171.51	167.67	171.51	3.84
May-17	168.85	172.69	168.85	172.69	3.74

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