

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at 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 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 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 trade up by 0.20 USD/MT to 168.40 USD/MT for July contracts.
- In U.S 98% corn planting has been completed as of 5th Jun, 2016, lower by 1% compared to last year but higher by 1% from last 5 year average period. 90% crop of corn has emerged; lower by 1% from last year but higher by 4% from last 5 year average period. 75% 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
Jun-16	+3.00	1390.00	1396.00	1385.00	1390.00
July-16	+5.00	1430.00	1437.00	1428.00	1431.00
Augst-16	+4.00	1471.00	1473.00	1466.00	1468.00

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

Contract	Volume	Change	OI	Change
Jun-16	3130	680	15370	-1430
July-16	5220	2340	24840	730
Augst-16	580	440	1560	310

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

Spread	May-16	Jun-16	July-16
Spot	-60		
May-16		41	-
Jun-16			37

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

Stocks	Demat	In-Process	Total	FED
	07.June.16	07.June.16	07.June.16	06.June.16
Gulabbagh	4747	149	4896	4747
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	623	0	623	623
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jun-16	7-Jun-16	Change	8-Jun-16	7-Jun-16	Change
New Delhi	Hybrid (U.P.)	1480	1475	5	NA	NA	-
Koppal	Loose	1580	1580	Unch	NA	NA	-
Davangere	Bilty	1650	NA	-	1000	NA	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1480	NA	-	1289	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1720	NA	-	1558	NA	-
Nizamabad	Bilty	1540	1540	Unch	200	300	-100
Karimnagar	Local	1540	NR	-	20	NR	-
Khammam	Local	NA	1475	-	NA	6	-
Sangli	Feed	1750	1730	20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1325	1300	25	3333	3333	Unch
Kolkata	Mill Delivery	1450	1450	Unch	4167	3333	834
Ahmadabad	Feed	1600	1600	Unch	5000	5000	Unch
	Starch	1575	1575	Unch			
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1330	1330	Unch			
Khanna	Local	1390	NR	-	3750	NR	-
	Bilty	1480	NR	-			
Ludhiana	Local	1250	1250	Unch	6000	6000	Unch
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	167.81	168.50	166.33	168.40	0.20
Sep-16	168.40	169.58	167.22	169.48	0.59
Dec-16	168.79	170.66	167.87	170.56	1.28
Mar-17	170.86	172.73	170.37	172.73	1.18
May-17	171.74	173.81	171.45	173.81	1.08

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