

### Executive Summary:

- As per IBIS data, India exported 6192 MT maize during the week ended 5<sup>th</sup> Jun'16 against 4536 MT previous week ending 29<sup>th</sup> May'16. Maize has been exported at an average FoB of \$219.97/ MT. Indian maize is exported mainly to Nepal followed by Malaysia mainly through Raxul LCS followed by JNPT Sea.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm at Rs. 1650 per quintal while starch feed makers quoted it firm at Rs.1640 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.

### International Market Commentary:

- Corn prices on CBOT trade up by 1.38 USD/MT to 169.78 USD/MT for July contracts on forecasts for hot and dry weather in the U.S. Midwest and frost over Brazil's southern corn.
- In U.S 98% corn planting has been completed as of 5<sup>th</sup> 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
<b>Jun-16</b>	+6.00	1397.00	1401.00	1394.00	1399.00
<b>July-16</b>	+11.00	1434.00	1444.00	1434.00	1443.00
<b>Augst-16</b>	+14.00	1479.00	1483.00	1476.00	1483.00

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

Contract	Volume	Change	OI	Change
<b>Jun-16</b>	4740	1610	13170	-2200
<b>July-16</b>	5010	-210	26890	2050
<b>Augst-16</b>	760	180	2130	570

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

Spread	May-16	Jun-16	July-16
Spot	-59		
<b>May-16</b>		44	-
<b>Jun-16</b>			40

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

Stocks	Demat	In-Process	Total	FED
	08.June.16	08.June.16	08.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		
		9-Jun-16	8-Jun-16	Change	9-Jun-16	8-Jun-16	Change
New Delhi	Hybrid (U.P.)	1500	1480	20	NA	NA	-
Koppal	Loose	1580	1580	Unch	NA	NA	-
Davangere	Bilty	1650	1650	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1400	1480	-80	31	1289	-1258
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1720	1720	Unch	777	1558	-781
Nizamabad	Bilty	1540	1540	Unch	200	200	Unch
Karimnagar	Local	1547	1540	7	8	20	-12
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1760	1750	10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1450	1450	Unch	4167	4167	Unch
Ahmadabad	Feed	1650	1625	25	7000	5000	2000
	Starch	1640	1600	40			
Gulabbagh	Local	NA	NA	-	5000	10000	-5000
	Bilty	1340	1330	10			
Khanna	Local	1390	1390	Unch	3750	3750	Unch
	Bilty	1480	1480	Unch			
Ludhiana	Local	1380	1325	55	5000	5000	Unch
	Bilty	1460	1425	35			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 08June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	168.20	172.93	167.91	169.78	1.38
Sep-16	169.28	174.01	169.09	171.15	1.67
Dec-16	170.17	174.80	169.64	172.04	1.48
Mar-17	172.24	176.76	171.94	173.71	0.98
May-17	173.22	177.75	172.93	174.80	0.98

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt. Ltd.