

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 15 per quintal to Rs. 1640 per quintal while starch feed makers quoted it down by Rs. 30 per quintal to Rs.1600 per quintal.
- In A.P, maize is likely to trade firm amid high demand and low supply. In Nizamabad; stock of maize could be around 17000 MT which was 25000 MT compared to last year.
- 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.
- 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.
- 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 fall by 1.38 USD/MT to 166.53 USD/MT for July contracts.
- As per USDA, U.S corn exports reached 30.01 MMT in the 2016-17 marketing year. At 1.24 MMT (for the period 27<sup>th</sup> May- 2<sup>nd</sup> Jun, 2016) exports were up 65 percent from the previous week and 19 percent from the prior 4-week average. The primary destinations were Mexico (262,000 MT), Japan (257,900 MT), Saudi Arabia (148,700 MT), South Korea (137,700 MT), El Salvador (66,600 MT), Peru (56,700 MT), and Algeria (46,600 MT).

**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	-	-	-	-	-
July-16	-	-	-	-	-
Augst-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-16	-	-	-	-
July-16	-	-	-	-
Augst-16	-	-	-	-

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

Spread	May-16	Jun-16	July-16
Spot	-		
May-16		-	-
Jun-16			-

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

Stocks	Demat	In-Process	Total	FED
	10.June.16	10.June.16	10.June.16	06.June.16
Gulabbagh	4896	917	5813	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		
		11-Jun-16	10-Jun-16	Change	11-Jun-16	10-Jun-16	Change
New Delhi	Hybrid (U.P.)	1525	1525	Unch	NA	NA	-
Koppal	Loose	Closed	1580	-	Closed	NA	-
Davangere	Bilty	Closed	1650	-	Closed	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	Closed	1600	-	Closed	200	-
Karimnagar	Local	1550	1568	-18	15	8	7
Khammam	Local	1500	1400	100	6	4	2
Sangli	Feed	1720	1720	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1450	1450	Unch	5000	5000	Unch
Ahmadabad	Feed	1640	1625	15	1500	3000	-1500
	Starch	1600	1630	-30			
Gulabbagh	Local	NA	NA	-	10000	3000	7000
	Bilty	1340	1375	-35			
Khanna	Local	1350	NA	-	7500	NA	-
	Bilty	1480	NA	-			
Ludhiana	Local	1375	1375	Unch	7000	5000	2000
	Bilty	1440	1440	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 10June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	167.91	172.04	165.35	166.53	-1.38
Sep-16	169.28	173.52	167.02	168.30	-1.18
Dec-16	170.46	174.30	167.97	169.58	-1.08
Mar-17	172.33	175.98	169.87	171.55	-0.98
May-17	173.22	176.67	171.15	172.73	-0.89

**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.