

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1650 per quintal while starch feed makers quoted it firm by Rs. 50 per quintal to Rs.1700 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. 1750 per quintal, Rs. 1800 per quintal, and Rs. 1800 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 in U.S traded higher on the concern over a severe drought in Brazil and unseasonal rains in Argentina shortening global supplies. USDA has lowered its world corn ending stock projection for 2016/17 by 1.916 MMT to 205.124 MMT compared to last month.
- 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
<b>Jun-16</b>	+25.00	1430.00	1460.00	1430.00	1451.00
<b>July-16</b>	+24.00	1480.00	1503.00	1476.00	1496.00
<b>Augst-16</b>	+25.00	1520.00	1550.00	1520.00	1536.00

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

Contract	Volume	Change	OI	Change
<b>Jun-16</b>	4200	-	5510	-
<b>July-16</b>	13260	-	29470	-
<b>Augst-16</b>	3170	-	4290	-

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

Spread	May-16	Jun-16	July-16
Spot	-71		
<b>May-16</b>		45	-
<b>Jun-16</b>			40

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

Stocks	Demat	In-Process	Total	FED
	11.June.16	11.June.16	11.June.16	06.June.16
Gulabbagh	4896	1316	6212	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		
		13-Jun-16	11-Jun-16	Change	13-Jun-16	11-Jun-16	Change
New Delhi	Hybrid (U.P.)	1550	1525	25	NA	NA	-
Koppal	Loose	1600	Closed	-	NA	Closed	-
Davangere	Bilty	1670	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1402	NA	-	5	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1600	Closed	-	300	Closed	-
Karimnagar	Local	1593	1550	43	8	15	-7
Khammam	Local	NA	1500	-	NA	6	-
Sangli	Feed	1750	1720	30	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1325	-25	1667	3333	-1667
Kolkata	Mill Delivery	1450	1450	Unch	4167	5000	-833
Ahmadabad	Feed	1650	1640	10	6000	1500	4500
	Starch	1700	1650	50			
Gulabgachh	Local	NA	NA	-	20000	10000	10000
	Bilty	1380	1340	40			
Khanna	Local	1400	1350	50	6000	7500	-1500
	Bilty	1520	1480	40			
Ludhiana	Local	1400	1375	25	7000	7000	Unch
	Bilty	1500	1440	60			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-
Dec-16	-	-	-	-	-
Mar-17	-	-	-	-	-
May-17	-	-	-	-	-

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