

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1670 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1680 per quintal.
- 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 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.
- 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 5th Jun'16 against 4536 MT previous week ending 29th 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 up by 2.76 USD/MT to 169.28 USD/MT for July contracts.
- In U.S, 96% crop of corn has emerged; higher by 1% from last year and 2% from last 5 year average period. 75% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 30.01 MMT in the 2016-17 marketing year. At 1.24 MMT (for the period 27th May- 2nd 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	0.00	1450.00	1450.00	1440.00	1446.00
July-16	-10.00	1494.00	1500.00	1477.00	1482.00
Augst-16	-9.00	1538.00	1541.00	1520.00	1526.00

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

Contract	Volume	Change	OI	Change
Jun-16	620	-3580	4990	-520
July-16	7890	-5370	29860	390
Augst-16	2650	-520	5230	940

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

Spread	May-16	Jun-16	July-16
Spot	-76		
May-16		36	-
Jun-16			44

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

Stocks	Demat	In-Process	Total	FED
	13.June.16	13.June.16	13.June.16	13.June.16
Gulabbagh	4946	1446	6392	4946
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jun-16	13-Jun-16	Change	14-Jun-16	13-Jun-16	Change
New Delhi	Hybrid (U.P.)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1600	1600	Unch	NA	NA	-
Davangere	Bilty	1670	1670	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1506	1402	104	1	5	-4
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1600	1600	Unch	200	300	-100
Karimnagar	Local	1581	1593	-12	4	8	-4
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1760	1750	10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1450	1450	Unch	4167	4167	Unch
Ahmadabad	Feed	1670	1650	20	6000	6000	Unch
	Starch	1680	1700	-20			
Gulabgachh	Local	NA	NA	-	15000	20000	-5000
	Bilty	1370	1380	-10			
Khanna	Local	1425	1400	25	4500	6000	-1500
	Bilty	1520	1520	Unch			
Ludhiana	Local	1400	1400	Unch	20000	7000	13000
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	168.30	172.43	168.30	169.28	2.76
Sep-16	169.97	174.30	169.97	171.45	3.15
Dec-16	172.14	175.88	171.51	173.22	3.64
Mar-17	173.22	177.45	173.22	175.29	3.74
May-17	174.40	178.44	174.40	176.47	3.74

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