

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 25 per quintal to Rs.1725 per quintal. Starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 1750 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1900, Rs.1920, Rs. 1920 per quintal respectively. Market is expected to trade firm in the near term.
- In A.P, maize is likely to trade firm amid good demand and subdued supply side. In Nizamabad; stock of maize could be around 17000 MT which was 25000 MT compared to last year.
- As per IBIS data, India exported 4500MT maize during the week ended 12th Jun'16 against 6192 MT previous week ending 5th Jun'16. Maize has been exported at an average FoB of \$215.35/ 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 down yesterday by 6.49 USD/MT to 165.84 USD/MT for July contracts on positive U.S crop condition. In U.S, 75% crop of corn is in good to excellent condition unchanged from the last week.
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46.5% in the April'16 from 45.1% during the same month last year as users' reliance on sorghum and barley decreased.

Outlook and Recommendation: Maize cash market is likely to trade firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-16	+13.00	1580.00	1600.00	1569.00	1597.00
Augst-16	+16.00	1600.00	1631.00	1600.00	1628.00
Sep-16	+28.00	1641.00	1660.00	1635.00	1654.00

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

Contract	Volume	Change	OI	Change
July-16	13390	1060	32090	1330
Augst-16	7430	2180	14290	3750
Sep-16	840	-	700	-

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

Spread	July-16	Aug-16	Sep-16
Spot	-47		
July-16		31	-
Augst-16			26

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

Stocks	Demat	In-Process	Total	FED
	20.June.16	20.June.16	20.June.16	20.June.16
Gulabbagh	5406	50	5456	5406
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		
		21-Jun-16	20-Jun-16	Change	21-Jun-16	20-Jun-16	Change
New Delhi	Hybrid (U.P.)	1625	1625	Unch	NA	NA	-
Koppal	Loose	1680	Closed	-	NA	Closed	-
Davangere	Bilty	1800	1750	50	1000	1500	-500
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	1675	1675	Unch	769	1925	-1156
Nizamabad	Bilty	1670	1640	30	200	300	-100
Karimnagar	Local	1600	1640	-40	4	6	-2
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1830	1823	7	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1400	100	NA	NA	-
Kolkata	Mill Delivery	1600	1500	100	3333	3333	Unch
Ahmadabad	Feed	1725	1700	25	6000	6000	Unch
	Starch	1750	1700	50			
Gulabbagh	Local	NA	NA	-	4000	20000	-16000
	Bilty	1550	1550	Unch			
Khanna	Local	1500	1500	Unch	6000	4500	1500
	Bilty	1600	1600	Unch			
Ludhiana	Local	Closed	Closed	-	6000	6000	Unch
	Bilty	Closed	Closed	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	171.45	171.55	165.64	165.84	-6.49
Sep-16	173.42	173.52	167.91	168.00	-6.30
Dec-16	175.68	175.78	170.53	170.76	-5.90
Mar-17	177.16	177.26	172.83	173.02	-5.12
May-17	175.88	176.67	174.01	174.20	-4.53

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