

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted at Rs. 1760 per quintal down by Rs 40 compared to previous day.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1950 per quintal , Rs. 1920 per quintal , Rs. 1920 per quintal respectively. Market is expected to trade firm in the near term.
- With increasing price in domestic cash market and artificially created tight supply, Government may allow corn import once again to curb the firm trend in the market. However, it may be conditional like non GM corn. There is still uncertainty over availability of non-gm crop in global market. There is a problem in Brazil at production front regarding non gm crop.
- In A.P, maize is likely to trade firm amid good demand and subdued supply side. In Nizamabad; stock of maize could be around 20000 MT which was 35000 MT compared to last year.
- As per IBIS data, India exported 5372 MT maize during the week ended 19th Jun'16 against 4500 MT previous week ending 12th Jun'16. Maize has been exported at an average FoB of \$225.72/ MT. Indian maize is exported mainly to Malaysia followed by Nepal mainly through Kolkata Sea followed by Raxaul LCS.

International Market Commentary:

- In U.S, 6% crop of corn is at silking stage; higher by 3% from last year and 1% from last 5 year average period. 75% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 32.67 MMT in the 2016-17 marketing year. At 1.20 MMT (for the period 1^{0th} Jun- 1^{6th} Jun, 2016) exports were down 20 percent from the previous week, but up 6 percent from the prior 4-week average. The primary destinations were Japan (285,300 MT), Mexico (278,500 MT), Saudi Arabia (140,400 MT), Taiwan (79,000 MT), South Korea (65,300 MT), Israel (64,600 MT), and Venezuela (59,400 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-16	-47.00	1592.00	1597.00	1550.00	1559.00
Aug-16	-49.00	1625.00	1625.00	1580.00	1586.00
Sep-16	-44.00	1638.00	1640.00	1606.00	1611.00

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

Contract	Volume	Change	OI	Change
July-16	19050	5600	14970	-6210
Aug-16	16570	-1800	34350	-2260
Sep-16	3220	50	4280	-110

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

Spread	July-16	Aug-16	Sep-16
Spot	-59		
July-16		27	-
Augst-16			25

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

Stocks	Demat	In-Process	Total	FED
	29.June.16	29.June.16	29.June.16	27.June.16
Gulabgh	5455	70	5525	5406
Davangere	-	-	-	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Jun-16	29-Jun-16	Change	30-Jun-16	29-Jun-16	Change
New Delhi	Hybrid (U.P.)	1600	1650	-50	NA	NA	-
Koppal	Loose	1690	1720	-30	NA	NA	-
Davangere	Bilty	1850	1850	Unch	1000	1000	Unch
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	1900	1920	-20	2107	1582	525
Nizamabad	Bilty	1770	1760	10	200	100	100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1905	1920	-15	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1525	1600	-75	NA	NA	-
Kolkata	Mill Delivery	1675	1750	-75	5000	3333	1667
Ahmadabad	Feed	1760	1800	-40	6000	5000	1000
	Starch	1730	1800	-70			
Gulabgachh	Local	NA	NA	-	20000	2000	18000
	Bilty	1500	1600	-100			
Khanna	Local	1535	1525	10	7500	9000	-1500
	Bilty	1685	1660	25			
Ludhiana	Local	1500	1550	-50	6000	8000	-2000
	Bilty	1560	1650	-90			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 June, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	151.76	152.45	146.55	146.75	-4.92
Sep-16	153.14	153.83	148.52	148.71	-4.33
Dec-16	155.50	156.00	150.55	150.78	-4.43
Mar-17	158.26	158.56	153.54	153.63	-4.13
May-17	158.65	159.93	155.11	155.21	-4.03

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