

### Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1850 per quintal , Rs. 1870 per quintal , Rs. 1850 per quintal respectively. Market is expected to trade slightly down in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted it down by Rs. 10 per quintal to Rs. 1750 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1750 per quintal.
- 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 19<sup>th</sup> Jun'16 against 4500 MT previous week ending 12<sup>th</sup> 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:

- As per USDA, U.S corn exports reached 34.17 MMT in the 2016-17 marketing year. At 1.49 MMT (for the period 17<sup>th</sup> Jun- 23<sup>rd</sup> Jun, 2016) exports were up 24 percent from the previous week and 29 percent from the prior 4-week average. The primary destinations were Japan (370,200 MT), Mexico (283,600 MT), Vietnam (176,400 MT), South Korea (125,900 MT), Peru (99,000 MT), and Chile (77,800 MT).
- 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.

**Outlook and Recommendation:** Maize cash market is likely to trade steady to slightly weak in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>July-16</b>	+4.00	1551.00	1576.00	1530.00	1558.00
<b>Aug-16</b>	+6.00	1586.00	1610.00	1563.00	1590.00
<b>Sep-16</b>	+10.00	1600.00	1635.00	1586.00	1619.00

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

Contract	Volume	Change	OI	Change
<b>July-16</b>	15220	-3830	11930	-3040
<b>Aug-16</b>	19150	2580	35070	720
<b>Sep-16</b>	2900	-320	4580	300

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

Spread	July-16	Aug-16	Sep-16
Spot	-58		
<b>July-16</b>		32	-
<b>Augst-16</b>			29

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

Stocks	Demat	In-Process	Total	FED
	<b>30.June.16</b>	<b>30.June.16</b>	<b>30.June.16</b>	<b>27.June.16</b>
Gulabbagh	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		
		1-Jul-16	30-Jun-16	Change	1-Jul-16	30-Jun-16	Change
New Delhi	Hybrid (U.P.)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1690	1690	Unch	NA	NA	-
Davangere	Bilty	1800	1850	-50	1500	1000	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	1890	1900	-10	1809	2107	-298
Nizamabad	Bilty	1750	1770	-20	200	200	Unch
Karimnagar	Local	1636	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1875	1905	-30	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	NA	NA	-
Kolkata	Mill Delivery	1675	1675	Unch	5000	5000	Unch
Ahmadabad	Feed	1750	1760	-10	4000	6000	-2000
	Starch	1750	1730	20			
Gulabgachh	Local	NA	NA	-	20000	20000	Unch
	Bilty	1500	1500	Unch			
Khanna	Local	1540	1535	5	6000	7500	-1500
	Bilty	1630	1685	-55			
Ludhiana	Local	1500	1500	Unch	6000	6000	Unch
	Bilty	1560	1560	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30June, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	147.63	148.62	140.05	141.23	-5.51
Sep-16	149.50	150.49	141.82	143.89	-4.82
Dec-16	151.76	152.65	143.76	146.15	-4.62
Mar-17	154.72	155.60	146.94	149.40	-4.23
May-17	156.59	156.78	149.11	151.37	-3.84

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