

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, and Chennai at Rs. 1850 per quintal , Rs. 1900 per quintal , Rs. 1900 per quintal respectively. Market is expected to trade steady in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1730 per quintal. Starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1775 per quintal respectively.
- In A.P, maize is likely to trade slightly weak in the near term amid sluggish demand. In Nizamabad; stock of maize could be around 20000 MT which was 35000 MT compared to last year. Area of maize is likely to increase due to shift from Soybean
- As per IBIS data, India exported 4933 MT maize during the week ended 26th Jun'16 against 5372 MT previous week ending 19th Jun'16. Maize has been exported at an average FoB of \$254.46/ MT. Indian maize is exported mainly to Yemen followed by Malaysia and Nepal mainly through JNPT followed by Kandla and Kolkata Sea.

International Market Commentary:

- The IGC kept unchanged its forecast for the 2016/17 global corn production at 1003 MMT compared to last month. Forecast for global corn ending stock was unchanged at 205 MMT compared to last month but up by 1 MMT compared to last year.
- As per USDA, U.S corn exports reached 34.17 MMT in the 2016-17 marketing year. At 1.49 MMT (for the period 17th Jun- 23rd 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
July-16	-27.00	1565.00	1568.00	1520.00	1535.00
Aug-16	-32.00	1590.00	1603.00	1552.00	1564.00
Sep-16	-30.00	1624.00	1626.00	1580.00	1593.00

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

Contract	Volume	Change	OI	Change
July-16	8170	-7050	11630	-300
Aug-16	11580	-7570	34320	-750
Sep-16	2600	-300	4380	-200

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

Spread	July-16	Aug-16	Sep-16
Spot	40		
July-16		29	-
Augst-16			29

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

Stocks	Demat	In-Process	Total	FED
	02.July.16	02.July.16	02.July.16	27.June.16
Gulabbagh	5715	50	5765	5406
Davangere	-	-	-	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jul-16	2-Jul-16	Change	4-Jul-16	2-Jul-16	Change
New Delhi	Hybrid (U.P.)	1600	1580	20	NA	NA	-
Koppal	Loose	1690	Closed	-	NA	Closed	-
Davangere	Bilty	1800	1800	Unch	1000	1200	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2000	-	NA	127	-
Gadag	Local	NA	1524	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1890	NA	-	1614	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1875	1860	15	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1600	1650	-50	3333	3333	Unch
Ahmadabad	Feed	1730	1750	-20	6000	5000	1000
	Starch	1775	1750	25			
Gulabbagh	Local	NA	NA	-	2000	20000	-18000
	Bilty	1575	1500	75			
Khanna	Local	1550	1540	10	4500	NA	-
	Bilty	1650	1630	20			
Ludhiana	Local	1500	1500	Unch	3000	NA	-
	Bilty	1560	1560	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 July, 2016

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

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