

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1750 per quintal. Starch feed makers quoted it steady at Rs. 1775 per quintal respectively.
- 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 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	+10.00	1530.00	1554.00	1526.00	1550.00
Aug-16	+5.00	1563.00	1578.00	1552.00	1573.00
Sep-16	+4.00	1588.00	1601.00	1578.00	1598.00

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

Contract	Volume	Change	OI	Change
July-16	5670	-2500	10080	-1550
Aug-16	7360	-4220	34210	-110
Sep-16	1420	-1180	4510	130

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

Spread	July-16	Aug-16	Sep-16
Spot	50		
July-16		23	-
Augst-16			25

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

Stocks	Demat	In-Process	Total	FED
	04.July.16	04.July.16	04.July.16	04.July.16
Gulabbagh	5765	0	5765	5765
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	31	0	31	31
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Jul-16	4-Jul-16	Change	5-Jul-16	4-Jul-16	Change
New Delhi	Hybrid (U.P.)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1690	1690	Unch	NA	NA	-
Davangere	Bilty	1800	1800	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1550	NA	-	1	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1800	NA	-	196	NA	-
Shimoga	Hybrid/Local	1950	1890	60	1004	1614	-610
Nizamabad	Bilty	1725	Closed	-	200	Closed	-
Karimnagar	Local	1635	NA	-	6	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1860	1875	-15	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	NA	3333	-
Kolkata	Mill Delivery	1600	1600	Unch	3333	3333	Unch
Ahmadabad	Feed	1750	1730	20	2000	6000	-4000
	Starch	1775	1775	Unch			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1600	1575	25			
Khanna	Local	1500	1550	-50	3750	4500	-750
	Bilty	1600	1650	-50			
Ludhiana	Local	1450	1500	-50	3000	3000	Unch
	Bilty	1520	1560	-40			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04July, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	142.02	142.32	138.58	138.97	-2.26
Sep-16	144.68	145.17	141.23	141.73	-2.16
Dec-16	146.94	147.63	143.96	144.48	-1.67
Mar-17	150.19	151.27	147.53	148.02	-1.38
May-17	151.47	153.34	149.80	150.09	-1.28

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