

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1750 per quintal while starch feed makers quoted it at Rs.1775 per quintal.
- Davangere and Nizamabad spot markets were closed on Thursday due to Eid Festival.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1820 per quintal , Rs. 1850 per quintal ,Rs. 1775 per quintal,Rs. 1800 per quintal, Rs. 1850 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.
- In India, maize has been sown around 23.75 lakh hectares as on 1<sup>st</sup> July'16 which is lower than last year's 29.77 lakh hectare covered during same period last year.
- As per IBIS data, India exported 4933 MT maize during the week ended 26<sup>th</sup> Jun'16 against 5372 MT previous week ending 19<sup>th</sup> 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 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>	-2.00	1551.00	1555.00	1542.00	1548.00
<b>Aug-16</b>	-10.00	1575.00	1579.00	1560.00	1562.00
<b>Sep-16</b>	-8.00	1595.00	1603.00	1588.00	1590.00

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

Contract	Volume	Change	OI	Change
<b>July-16</b>	1760	-3910	9290	-790
<b>Aug-16</b>	4180	-3180	35420	1210
<b>Sep-16</b>	830	-590	4670	160

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

Spread	July-16	Aug-16	Sep-16
Spot	2		
<b>Aug-16</b>		14	-
<b>Sep-16</b>			28

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

Stocks	Demat	In-Process	Total	FED
	05.July.16	05.July.16	05.July.16	04.July.16
Gulabbagh	5750	0	5750	5765
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	31
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jul-16	6-Jul-16	Change	7-Jul-16	6-Jul-16	Change
New Delhi	Hybrid (U.P.)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1680	1690	-10	NA	NA	-
Davangere	Bilty	Closed	1750	-	Closed	2000	-
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	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1720	-	Closed	300	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1850	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	NA	NA	-
Kolkata	Mill Delivery	1600	1600	Unch	3333	3333	Unch
Ahmadabad	Feed	1750	Closed	-	4000	Closed	-
	Starch	1775	Closed	-			
Gulabgachh	Local	NA	NA	-	2000	1000	1000
	Bilty	1550	1550	Unch			
Khanna	Local	1525	1500	25	4500	4500	Unch
	Bilty	1625	1600	25			
Ludhiana	Local	1450	1450	Unch	2000	NA	-
	Bilty	1520	1520	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 06July, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	135.72	136.41	131.10	132.18	-3.25
Sep-16	138.08	138.77	133.46	134.44	-3.64
Dec-16	140.74	141.43	136.19	137.10	-3.84
Mar-17	144.38	145.17	139.86	140.84	-3.84
May-17	146.75	147.04	142.32	143.10	-3.74

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