

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1750 per quintal while starch feed makers quoted it steady at Rs.1775 per quintal.
- 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.
- As per IBIS data, India exported 3432 MT maize during the week ended 3rd July'16 against 4933 MT previous week ending 26th Jun'16. Maize has been exported at an average FoB of \$256.29 / MT. Indian maize is exported mainly to Nepal followed by Malaysia mainly through Raxul LCS.
- In India, maize has been sown around 23.75 lakh hectares as on 1st July'16 which is lower than last year's 29.77 lakh hectare covered during same period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 5.61 USD/MT to 137.69 USD/MT for July contracts.
- As per USDA, U.S corn exports reached 35.44 MMT in the 2016-17 marketing year. At 1.27 MMT (for the period 24th Jun- 30th Jun, 2016) exports were down 15 percent from the previous week and 6 percent from the prior 4-week average. The primary destinations were Japan (480,600 MT), Taiwan (217,500 MT), Mexico (173,000 MT), Venezuela (77,400 MT), Saudi Arabia (77,000 MT), and Vietnam (66,800 MT).
- In U.S, 15% crop of corn is in the silking stage; higher by 5% from last year and 2% 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	-4.00	1544.00	1555.00	1542.00	1547.00
Aug-16	+3.00	1570.00	1570.00	1560.00	1568.00
Sep-16	+2.00	1597.00	1598.00	1586.00	1594.00

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

Contract	Volume	Change	OI	Change
July-16	3160	1400	8000	-1290
Aug-16	4760	580	35680	260
Sep-16	1630	800	5200	530

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

Spread	July-16	Aug-16	Sep-16
Spot	-17		
Aug-16		21	-
Sep-16			26

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

Stocks	Demat	In-Process	Total	FED
	08.July.16	08.July.16	08.July.16	04.July.16
Gulabbagh	5750	0	5750	5765
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	31
Jalgaon	-	-	-	-

Spot Prices at Key Markets
Maize(Corn)Spot Prices & Arrival in Key Markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jul-16	8-Jul-16	Change	9-Jul-16	8-Jul-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1680	1680	Unch	NA	NA	-
Davangere	Bilty	Closed	1750	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1700	-	NA	298	-
Gadag	Local	NA	1765	-	NA	68	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1890	-	NA	997	-
Nizamabad	Bilty	Closeed	Closeed	-	Closeed	Closeed	-
Karimnagar	Local	NA	NA	Unch	NA	NA	-
Khammam	Local	NA	NA	Unch	NA	NA	-
Sangli	Feed	1845	1850	-5	NA	1850	-
Naugachia	Bilty	1525	1525	Unch	NA	1525	-
Kolkata	Mill Delivery	1650	1600	50	1000	1600	-600
Gulabgachh	Local	NA	NA	-	1000	2000	-1000
	Bilty	1550	1530	20			
Ahmadabad	Feed	1750	1750	Unch	3000	4000	-1000
	Starch	1775	1775	Unch			
Khanna	Local	1510	1510	Unch	7500	4500	3000
	Bilty	1625	1620	5			
Ludhiana	Local	NA	1490	-	NA	2000	-
	Bilty	NA	1550	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08July, 2016

Contract Month	Open	High	Low	Close	Change
Jul-16	132.77	137.69	132.57	137.69	5.61
Sep-16	135.03	139.95	134.64	139.76	5.22
Dec-16	137.59	142.91	137.37	142.71	5.51
Mar-17	141.14	146.06	140.84	145.86	5.22
May-17	143.60	148.12	143.30	147.93	4.92

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt. Ltd.