

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1760 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs.1750 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1800 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 3<sup>rd</sup> July'16 against 4933 MT previous week ending 26<sup>th</sup> 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 1<sup>st</sup> July'16 which is lower than last year's 29.77 lakh hectare covered during same period last year.

### International Market Commentary:

- As per USDA, U.S corn exports reached 35.44 MMT in the 2016-17 marketing year. At 1.27 MMT (for the period 24<sup>th</sup> Jun- 30<sup>th</sup> 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
<b>July-16</b>	-17.00	1530.00	1550.00	1525.00	1529.00
<b>Aug-16</b>	-9.00	1560.00	1578.00	1549.00	1558.00
<b>Sep-16</b>	-8.00	1575.00	1598.00	1570.00	1583.00

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

Contract	Volume	Change	OI	Change
<b>July-16</b>	5060	1900	4620	-3380
<b>Aug-16</b>	8650	3890	36950	1270
<b>Sep-16</b>	1950	320	6040	840

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

Spread	July-16	Aug-16	Sep-16
Spot	-29		
<b>Aug-16</b>		29	-
<b>Sep-16</b>			25

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

Stocks	Demat	In-Process	Total	FED
	09.July.16	09.July.16	09.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		
		11-Jul-16	9-Jul-16	Change	11-Jul-16	9-Jul-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	Unch
Koppal	Loose	1720	1680	40	NA	NA	Unch
Davangere	Bilty	1750	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NR	NR	Unch	NR	NR	Unch
Bagalkot	Hybrid/Local	NR	NR	Unch	NR	NR	Unch
Gadag	Local	NR	1524	-	NR	1	-
Hubli	Local	NR	NR	Unch	NR	NR	Unch
Shimoga	Hybrid/Local	1900	NR	-	989	NR	-
Nizamabad	Bilty	1730	Closed	-	200	Closed	-
Karimnagar	Local	NR	NR	Unch	NR	NR	Unch
Khammam	Local	1500	NR	-	60	NA	-
Sangli	Feed	1860	1845	15	NA	1845	-
Naugachia	Bilty	1525	1525	Unch	NA	1525	-
Kolkata	Mill Delivery	1625	1650	-25	500	1650	-1150
Gulabgh	Local	NR	NR	Unch	500	1000	-500
	Bilty	1500	1550	-50			
Ahmadabad	Feed	1760	1750	10	6000	3000	3000
	Starch	1750	1775	-25			
Khanna	Local	1500	1510	-10	6000	7500	-1500
	Bilty	1620	1625	-5			
Ludhiana	Local	1475	NR	-	2000	NA	-
	Bilty	1550	NR	-			

**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

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