

Executive Summary:

- In Nizamabad, Maize (bilty) traded firm by Rs. 10 per quintal to Rs. 1530 per quintal compared to previous day and is likely to trade steady in the near term. Stock of maize could be around 75,000 quintal which was 125,000 quintal during corresponding period of last year. It is moving towards Hyderabad at Rs. 1570-1580 per quintal.
- Maize is moving towards Kolkata at Rs. 1400-1425 per quintal, sourced from Bihar.
- In Davangere, maize (loose) traded steady at Rs.1600 per quintal and is likely to trade steady in the near term. It is moving towards Bangalore and Nammakal at Rs. 1700 and 1770 per quintal respectively, sourced from Davangere.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1480 per quintal and starch feed makers quoted it steady at Rs. 1510 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded unchanged to Rs. 1250 per quintal compared to previous day. It is likely to trade steady in near term.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.97 USD/MT to 146.45 USD/MT for July contract.
- South Korea's Major Feedmill Group purchased about 68,000 MT of corn from CHS at around \$182.90 per MT c&f plus a \$1 per MT surcharge for additional port unloading for arrival around Oct. 12. Shipment was between Aug. 14 to Sept. 2 if sourced from South America, Aug. 19 to Sept. 17 if sourced from the U.S. Gulf or Black Sea region, and Sept. 8-27 if from the U.S. Pacific North West coast.
- In U.S, 91% corn planting has been completed as of 28th May, 2017, lower by 2% compared to corresponding period of last year and from last 5 year average period. 73% crop of corn has emerged; lower by 2% compared to last year and from last 5 year average period. 65% crop of corn is in good to excellent condition.

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-17	+1.00	1303.00	1308.00	1298.00	1301.00
July-17	0.00	1320.00	1320.00	1308.00	1310.00
Aug-17	+9.00	1330.00	1334.00	1322.00	1334.00

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

Contract	Volume	Change	OI	Change
Jun-17	280	0	8000	-110
July-17	350	100	6710	110
Aug-17	390	230	2250	270

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-51		
Jun-17		9	-
July-17			24

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

Stocks	Demat	In-Process	Total	FED
	31.May.17	31.May.17	31.May.17	29.May.17
Gulabbagh	1274	100	1374	921
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	726	0	726	865

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jun-17	31-May-17	Change	1-Jun-17	31-May-17	Change
New Delhi	Hybrid	1425	1425	Unch	NA	NA	-
Koppal	Loose	1580	1580	Unch	NA	NA	-
Davangere	Loose price	1600	1600	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1515	1541	-26	7	186	-179
Gadag	Local	1472	NA	-	4	NA	-
Hubli	Local	NA	1531	-	NA	25	-
Shimoga	Hybrid/Local	1570	NA	-	216	NA	-
Nizamabad	Bilty	1530	1520	10	700	500	200
Karimnagar	Local	NA	1460	-	NA	79	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1600	Unch	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1425	1400	25	6667	6667	Unch
Gulabghagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1480	1480	Unch	3000	4000	-1000
	Starch	1510	1510	Unch			
Khanna	Local	1410	1410	Unch	1500	1050	450
	Bilty	1490	1480	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31st May,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	145.76	148.22	145.27	146.45	1.97
17-Sep	148.71	151.27	148.52	149.60	1.97
17-Dec	152.95	155.41	152.72	153.93	2.07
18-Mar	156.98	159.24	156.69	157.87	2.16
18-May	159.44	161.51	159.15	160.23	2.07

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