

Executive Summary:

- In Nizamabad, Maize (bilty) traded down by Rs. 5 per quintal to Rs. 1525 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 while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1520 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded unchanged at Rs. 1250 per quintal compared to previous day. It is likely to trade steady in near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.59 USD/MT to 145.86 USD/MT for July contract.
- South Korea's Feed Leaders Committee purchased about 66,000 MT of corn in a private deal from Japanese trading house Mitsui at about \$183.30 per MT c&f for arrival in South Korea around Oct. 5, plus a \$1.00 per MT surcharge for additional port unloading. Shipment is due Aug. 12-31 from the U.S. Gulf, Sept. 1-20 from the U.S. Pacific North West coast or Aug. 7-26 from South America.

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	+3.00	1305.00	1310.00	1298.00	1306.00
July-17	-1.00	1316.00	1317.00	1311.00	1313.00
Aug-17	0.00	1331.00	1334.00	1328.00	1328.00

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

Contract	Volume	Change	OI	Change
Jun-17	690	410	7800	-200
July-17	260	-90	6870	160
Aug-17	500	110	2720	470

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-56		
Jun-17		7	-
July-17			15

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

Stocks	Demat	In-Process	Total	FED
	1.Jun.17	1.Jun.17	1.Jun.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		
		2-Jun-17	1-Jun-17	Change	2-Jun-17	1-Jun-17	Change
New Delhi	Hybrid	1420	1425	-5	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	1527	1515	12	188	7	181
Gadag	Local	NA	1472	-	NA	4	-
Hubli	Local	1500	NA	-	168	NA	-
Shimoga	Hybrid/Local	1570	1570	Unch	359	216	143
Nizamabad	Bilty	1525	1530	-5	500	700	-200
Karimnagar	Local	NA	1436	-	NA	80	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1600	Unch	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	5000	3333	1667
Kolkata	Mill Delivery	1425	1425	Unch	8333	6667	1667
Gulabghagh	Local	NA	NA	-	30000	30000	Unch
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1480	1480	Unch	2000	3000	-1000
	Starch	1520	1510	10			
Khanna	Local	1410	1410	Unch	1200	1500	-300
	Bilty	1490	1490	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 1st Jun, 2017

Contract Month	Open	High	Low	Close	Change
17-Jul	146.25	147.14	144.68	145.86	-0.59
17-Sep	149.40	150.29	147.73	149.01	-0.59
17-Dec	153.63	154.52	152.03	153.24	-0.69
18-Mar	157.47	158.36	156.00	157.08	-0.79
18-May	159.84	160.62	158.26	159.44	-0.79

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