

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs.1460 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1480 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded down by Rs. 10 Rs. 1240 per quintal compared to previous day. It is likely to trade steady in near term.
- In Nizamabad, Maize (bilty) traded steady at Rs. 1525 per quintal compared to previous day and is likely to trade steady to slightly firm 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. 1350-1375 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.67 USD/MT to 148.52 USD/MT for July contract due to uncertainty over U.S. weather.
- In U.S, 96% corn planting has been completed as of 4th June, 2017, lower by 1% compared to corresponding period of last year and from last 5 year average period. 86% crop of corn has emerged; lower by 2% compared to last year and 1% from last 5 year average period. 68% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 41.86 MMT in the 2016-17 marketing year. At 1.33 MMT (for the period 19th May – 25th May, 2017) exports were up 27 percent from the previous week and 17 percent from the prior 4-week average. The primary destinations were Japan (361,300 MT), Mexico (249,800 MT), South Korea (194,900 MT), Taiwan (147,000 MT), and Saudi Arabia (66,000 MT).

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	-13.00	1261.00	1261.00	1242.00	1255.00
July-17	-24.00	1285.00	1285.00	1265.00	1267.00
Aug-17	-26.00	1303.00	1303.00	1288.00	1288.00

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

Contract	Volume	Change	OI	Change
Jun-17	2460	-1010	4070	-1630
July-17	1820	-1010	9760	570
Aug-17	1090	50	4980	910

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-15		
Jun-17		12	-
July-17			21

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

Stocks	Demat	In-Process	Total	FED
	6.Jun.17	6.Jun.17	6.Jun.17	5.Jun.17
Gulabbagh	1421	108	1829	1371
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	716

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jun-17	6-Jun-17	Change	7-Jun-17	6-Jun-17	Change
New Delhi	Hybrid	1420	1420	Unch	NA	NA	-
Koppal	Loose	1625	1625	Unch	NA	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1590	-	NA	8490	-
Bagalkot	Hybrid/Local	1511	1515	-4	43	33	10
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1495	-	NA	101	-
Shimoga	Hybrid/Local	NA	1650	-	NA	816	-
Nizamabad	Bilty	1525	1525	Unch	700	700	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1618	1618	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	10000	10000	Unch
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	2000	4000	-2000
	Bilty	1240	1250	-10			
Ahmadabad	Feed	1460	1450	10	7000	10000	-3000
	Starch	1480	1500	-20			
Khanna	Local	1350	1350	Unch	2250	1800	450
	Bilty	1420	1410	10			
Ludhiana	Local	NR	1300	-	NR	3000	-
	Bilty	NR	1380	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6th Jun, 2017

Contract Month	Open	High	Low	Close	Change
17-Jul	146.45	149.50	146.15	148.52	1.67
17-Sep	149.70	152.65	149.40	151.76	1.67
17-Dec	153.83	156.69	153.50	155.80	1.48
18-Mar	157.57	160.52	157.37	159.54	1.38
18-May	160.03	162.69	159.84	161.80	1.28

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