

Executive Summary:

- 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.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs.1450 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1500 per quintal.
- In Gulabbagh, new crop of maize (Bilty) traded steady at Rs. 1240 per quintal compared to previous day. It is likely to trade steady in near term.
- 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 2.95 USD/MT to 151.47 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	+16.00	1251.00	1275.00	1251.00	1267.00
July-17	+9.00	1278.00	1284.00	1244.00	1279.00
Aug-17	+11.00	1290.00	1310.00	1289.00	1304.00

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-27		
Jun-17		12	-
July-17			25

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

Contract	Volume	Change	OI	Change
Jun-17	750	-1710	3630	-440
July-17	1010	-810	9740	-20
Aug-17	530	-560	5470	490

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

Stocks	Demat	In-Process	Total	FED
	7.Jun.17	7.Jun.17	7.Jun.17	5.Jun.17
Gulabbagh	1727	611	2338	1371
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	716

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jun-17	7-Jun-17	Change	8-Jun-17	7-Jun-17	Change
New Delhi	Hybrid	1400	1420	-20	NA	NA	-
Koppal	Loose	1600	1625	-25	10	NA	-
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1600	-	NA	16019	-
Bagalkot	Hybrid/Local	1520	1511	9	5	43	-38
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1650	-	NA	185	-
Nizamabad	Bilty	1525	1525	Unch	300	700	-400
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1625	1618	7	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	10000	10000	Unch
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1240	1240	Unch			
Ahmadabad	Feed	1450	1460	-10	6000	7000	-1000
	Starch	1500	1480	20			
Khanna	Local	1300	1350	-50	4500	2250	2250
	Bilty	1400	1420	-20			
Ludhiana	Local	1200	NR	-	1000	NR	-
	Bilty	1350	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7th Jun,2017

Contract Month	Open	High	Low	Close	Change
17-Jul	148.91	152.36	148.91	151.47	2.95
17-Sep	152.06	155.21	152.06	154.42	2.66
17-Dec	156.10	159.05	155.96	158.46	2.66
18-Mar	159.84	162.39	159.84	161.90	2.36
18-May	162.10	164.36	162.10	164.07	2.26

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