

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1450 per quintal while starch feed makers quoted it steady at Rs. 1500 per quintal.
- In Nizamabad, Maize (bilty) traded firm by Rs. 5 per quintal to Rs. 1530 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.
- In Gulabghagh, 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 0.39 USD/MT to 151.86 USD/MT for July contract due to uncertainty over U.S. weather.
- As per USDA, U.S corn exports reached 43.07 MMT in the 2016-17 marketing year. At 1.21 MMT (for the period 26th May – 1st June, 2017) exports were down 9 percent from the previous week, but up 4 percent from the prior 4-week average. The primary destinations were Mexico (273,100 MT), South Korea (269,100 MT), Japan (261,500 MT), Saudi Arabia (139,300 MT), and China (121,400 MT).
- 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.

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	+9.00	1265.00	1285.00	1265.00	1278.00
July-17	+10.00	1280.00	1297.00	1280.00	1291.00
Aug-17	+11.00	1309.00	1319.00	1309.00	1319.00

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

Contract	Volume	Change	OI	Change
Jun-17	2250	1500	2660	-970
July-17	2300	1290	9860	120
Aug-17	1480	950	6050	580

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

Spread	Jun-17	Jul-17	Aug-17
Spot	-38		
Jun-17		13	-
July-17			28

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

Stocks	Demat	In-Process	Total	FED
	8.Jun.17	8.Jun.17	8.Jun.17	5.Jun.17
Gulabghagh	1983	0	1983	1371
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	102	0	102	716

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jun-17	8-Jun-17	Change	9-Jun-17	8-Jun-17	Change
New Delhi	Hybrid	1375	1400	-25	NA	NA	-
Koppal	Loose	1600	1600	Unch	10	10	Unch
Davangere	Loose price	1600	1600	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1520	-	NA	5	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1530	1525	5	300	300	Unch
Karimnagar	Local	NA	1360	-	NA	7.2	-
Khammam	Local	NA	1350	-	NA	1.9	-
Sangli	Feed	1638	1625	13	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	8333	10000	-1667
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	3000	2000	1000
	Bilty	1240	1240	Unch			
Ahmadabad	Feed	1450	1450	Unch	6000	6000	Unch
	Starch	1500	1500	Unch			
Khanna	Local	1250	1300	-50	7500	4500	3000
	Bilty	1370	1400	-30			
Ludhiana	Local	1300	1200	100	5000	1000	4000
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8th Jun, 2017

Contract Month	Open	High	Low	Close	Change
17-Jul	151.57	154.23	151.27	151.86	0.39
17-Sep	154.52	157.18	154.32	154.91	0.49
17-Dec	158.46	161.02	158.23	158.95	0.49
18-Mar	161.80	164.07	161.51	162.10	0.20
18-May	163.97	166.13	163.58	164.07	Unch

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