

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize unchanged at Rs. 1750 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs.1725 per quintal.
- With a view to curtail uptrend in maize cash market and short supply due to lower production Govt. has allowed 5 lakh tons maize import in recent week. Agriwatch expects first consignment of 50000 tons to land at Indian port in the end of August .The rest is expected to land in September. It may help market to remain stable in coming weeks. As per trade source, deal has been struck at around \$ 256/ MT on CiF basis. The origin of this consignment is China.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1800 per quintal , Rs. 1850 per quintal ,Rs. 1775 per quintal,Rs. 1800 per quintal, Rs. 1850 per quintal respectively. Market is expected to trade steady in the near term.
- As per IBIS data, India exported 3432 MT maize during the week ended 3<sup>rd</sup> July'16 against 4933 MT previous week ending 26<sup>th</sup> Jun'16. Maize has been exported at an average FoB of \$256.29 / MT. Indian maize is exported mainly to Nepal followed by Malaysia mainly through Raxul LCS.
- In India, maize has been sown in around 44.20 lakh hectares as on 8<sup>th</sup> July'16 which is lower than 44.35 lakh hectare covered during corresponding period last year. However, it is expected that maize sown area will increase due to favourable weather conditions.
- In A.P, maize is likely to trade slightly weak in the near term amid sluggish demand. In Nizamabad; stock of maize could be around 20000 MT which was 35000 MT compared to last year.Area of maize is likely to increase due to shift from Soybean.

### International Market Commentary:

- South Africa need to import 3.8 MMt maize this year.The share of white maize is expected 1.1 MMT.Total production has been pegged at 7.16 MMT,which is 28 percent lower than last year.
- In U.S, 32% crop of corn is in the milking stage; higher by 9% from last year and 6% from last 5 year average period. 76% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 35.44 MMT in the 2016-17 marketing year. At 1.27 MMT (for the period 24<sup>th</sup> Jun- 30<sup>th</sup> Jun, 2016) exports were down 15 percent from the previous week and 6 percent from the prior 4-week average. The primary destinations were Japan (480,600 MT), Taiwan (217,500 MT), Mexico (173,000 MT), Venezuela (77,400 MT), Saudi Arabia (77,000 MT), and Vietnam (66,800 MT).

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>July-16</b>	-4.00	1550.00	1555.00	1551.00	1551.00
<b>Aug-16</b>	-7.00	1564.00	1573.00	1556.00	1561.00
<b>Sep-16</b>	-10.00	1583.00	1590.00	1572.00	1580.00

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

Contract	Volume	Change	OI	Change
<b>July-16</b>	490	90	2410	-1330
<b>Aug-16</b>	2720	980	37450	370
<b>Sep-16</b>	380	-430	6760	210

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

Spread	July-16	Aug-16	Sep-16
Spot	00		
<b>Aug-16</b>		11	-
<b>Sep-16</b>			23

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

Stocks	Demat	In-Process	Total	FED
	14.July.16	14.July.16	14.July.16	11.July.16
Gulabbagh	5750	121	5871	5750
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jul-16	14-Jul-16	Change	15-Jul-16	14-Jul-16	Change
New Delhi	Red (bihar)	1550	1570	-20	NA	NA	-
Koppal	Loose	1700	1700	Unch	NA	NA	-
Davangere	Bilty	1750	1750	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1600	-	NA	87	-
Gadag	Local	NA	1765	-	NA	119	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1775	1775	Unch	300	200	100
Karimnagar	Local	NA	1691	-	NA	3	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1875	-5	NA	1875	-
Naugachia	Bilty	1550	1550	Unch	5000	3333	1667
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabgh	Local	NA	NA	-	1000	2000	-1000
	Bilty	1510	1550	-40			
Ahmadabad	Feed	1750	1750	Unch	3000	4000	-1000
	Starch	1725	1730	-5			
Khanna	Local	NR	1500	-	NA	6000	-
	Bilty	NR	1620	-			
Ludhiana	Local	1450	1450	Unch	1000	1000	Unch
	Bilty	1550	1550	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14July, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	145.47	147.43	141.73	142.61	-1.38
Sep-16	142.51	146.84	139.95	140.84	-1.67
Dec-16	145.27	149.60	142.78	143.60	-1.97
Mar-17	148.42	152.55	145.96	146.65	-1.87
May-17	150.39	154.23	147.93	148.52	-1.87

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