

### Executive Summary:

- As per IBIS data, India exported 3041.6 MT maize during the week ended 17<sup>th</sup> July'16 against 4467 MT previous week ending 10<sup>th</sup> July'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1760 per quintal while starch feed makers quoted it steady at Rs.1725 per quintal.
- 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.
- In India, maize has been sown in around 57.09 lakh hectares as on 15<sup>th</sup> July'16 which is higher than 50.82 lakh hectare covered during corresponding period last year.
- State Trading Corporation of India Ltd. has floated a notice for Enrolment of actual users of Maize/Corn (Non-GMO) to be imported by STC under Tariff Rate Quota (TRQ). The last date for indicating the import quantities by actual users to STC is 21.07.2016. Interested parties may visit STC official website [www.stclimited.co.in](http://www.stclimited.co.in) for detailed information. PEC has also issued tender to buy and import 80,000 MT yellow corn (Non-GMO) closes on July 21 and offers must remain valid up to July 28.
- 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:

- As per USDA, U.S corn exports reached 36.68 MMT in the 2016-17 marketing year. At 1.24 MMT (for the period 1<sup>st</sup> July- 7<sup>th</sup> July, 2016) exports were down 2 percent from the previous week and 9 percent from the prior 4-week average. The primary destinations were Japan (357,900 MT), Mexico (285,300 MT), South Korea (138,900 MT), Peru (88,200 MT), Morocco (64,500 MT), and Egypt (59,400 MT).
- 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.

**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>	+10.00	1520.00	1520.00	1500.00	1520.00
<b>Aug-16</b>	+15.00	1518.00	1538.00	1515.00	1530.00
<b>Sep-16</b>	+13.00	1534.00	1559.00	1534.00	1548.00

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

Contract	Volume	Change	OI	Change
<b>July-16</b>	130	-330	590	-280
<b>Aug-16</b>	3210	-770	33840	130
<b>Sep-16</b>	1510	70	8110	260

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

Spread	July-16	Aug-16	Sep-16
Spot	10		
<b>Aug-16</b>		10	-
<b>Sep-16</b>			18

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

Stocks	Demat	In-Process	Total	FED
	19.July.16	19.July.16	19.July.16	18.July.16
Gulabbagh	5851	0	5851	5801
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Jul-16	19-Jul-16	Change	20-Jul-16	19-Jul-16	Change
New Delhi	Red (bihar)	1560	1560	Unch	NA	NA	-
Koppal	Loose	1700	1700	Unch	NA	NA	-
Davangere	Bilty	1750	1750	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	1750	-	NA	4478	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1697	-	NA	513	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1900	-	NA	500	-
Nizamabad	Bilty	1780	Closed	-	350	Closed	-
Karimnagar	Local	1600	1651	-51	9	2	7
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1860	10	NA	1860	-
Naugachia	Bilty	1525	1525	Unch	3333	1525	1808
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabgachh	Local	NA	NA	-	1000	4000	-3000
	Bilty	1530	1500	30			
Ahmadabad	Feed	1760	1740	20	3000	3000	Unch
	Starch	1725	1725	Unch			
Khanna	Local	1500	1500	Unch	4500	4500	Unch
	Bilty	1600	1600	Unch			
Ludhiana	Local	1450	Closed	-	400	Closed	-
	Bilty	1550	Closed	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 19July, 2016**

Contract Month	Open	High	Low	Close	Change
Jul-16	140.35	140.35	134.44	134.54	-6.00
Sep-16	142.71	142.81	137.10	137.20	-5.81
Dec-16	146.25	146.25	140.61	140.74	-5.61
Mar-17	147.93	147.93	142.91	142.91	-5.31
May-17	149.50	149.50	144.58	144.88	-4.82

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