

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1765 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs.1750 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.
- 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 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.
- 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>Aug-16</b>	+16.00	1531.00	1557.00	1530.00	1549.00
<b>Sep-16</b>	+23.00	1551.00	1575.00	1551.00	1571.00
<b>Oct-16</b>	+15.00	1417.00	1427.00	1415.00	1419.00

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

Contract	Volume	Change	OI	Change
<b>Aug-16</b>	3500	290	33610	-230
<b>Sep-16</b>	1560	50	8550	440
<b>Oct-16</b>	140	-	2900	-

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

Spread	Aug-16	Sep-16	Oct-16
Spot	-19		
<b>Aug-16</b>		22	-
<b>Sep-16</b>			-152

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

Stocks	Demat	In-Process	Total	FED
	20.July.16	20.July.16	20.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		
		21-Jul-16	20-Jul-16	Change	21-Jul-16	20-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	2000	Unch
Ranebennur	Hybrid/Local	NA	1775	-	NA	5263	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1900	-	NA	2022	-
Nizamabad	Bilty	1785	1780	5	300	350	-50
Karimnagar	Local	NA	1600	-	NA	9	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1860	1870	-10	NA	1870	-
Naugachia	Bilty	1550	1525	25	1667	1525	142
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabghagh	Local	NA	NA	-	1000	1000	Unch
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	1765	1760	5	3000	3000	Unch
	Starch	1750	1725	25			
Khanna	Local	1500	1500	Unch	6000	4500	1500
	Bilty	1600	1600	Unch			
Ludhiana	Local	1480	1450	30	400	400	Unch
	Bilty	1550	1550	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 20July, 2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	135.53	136.41	131.88	132.87	-1.67
16-Dec	138.18	139.17	134.44	135.53	-1.67
17-Mar	141.73	142.81	138.06	139.07	-1.67
17-May	143.89	144.68	140.35	141.33	-1.57
17-Jul	145.96	146.45	142.41	143.3	-1.57

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