

Executive Summary:

- "State Trading Corporation of India Limited floats a global tender for Import of 1,30,000 MT of Maize/Corn (NON-GMO) under TRQ, at various ports in India. For further details, please visit www.stclimited.co.in".
- State-run trading company PEC has pushed back by one day the offer deadline for an international tender to buy and import 80,000 MT of yellow corn. Besides, it has also issued a separate tender to buy 40,000 MT of yellow corn, with offers remaining valid up to July 29.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs. 1740 per quintal while starch feed makers quoted it steady at Rs. 1750 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1850 per quintal, Rs. 1850 per quintal, Rs. 1800 per quintal, Rs. 1825 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 17th July'16 against 4467 MT previous week ending 10th July'16.
- In India, maize has been sown in around 57.09 lakh hectares as on 15th 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 37.92 MMT in the 2016-17 marketing year. At 1.24 MMT (for the period 8th July- 14th July, 2016) exports were unchanged from the previous week, but down 5 percent from the prior 4-week average. The primary destinations were Japan (340,800 MT), Mexico (268,600 MT), Taiwan (145,100 MT), Algeria (88,900 MT), South Korea (66,500 MT), and Colombia (47,600 MT).
- In U.S, 56% crop of corn is in the silking stage; higher by 9% from last year and 10% 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 |
|---------------|--------|---------|---------|---------|---------|
| Aug-16 | +39.00 | 1554.00 | 1591.00 | 1536.00 | 1585.00 |
| Sep-16 | +42.00 | 1575.00 | 1613.00 | 1557.00 | 1610.00 |
| Oct-16 | +3.00 | 1421.00 | 1434.00 | 1398.00 | 1423.00 |

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

| Contract | Volume | Change | OI | Change |
|---------------|--------|--------|-------|--------|
| Aug-16 | 12280 | 8780 | 29920 | -3690 |
| Sep-16 | 6750 | 5190 | 11750 | 3200 |
| Oct-16 | 620 | 480 | 2880 | -20 |

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

| Spread | Aug-16 | Sep-16 | Oct-16 |
|---------------|--------|--------|--------|
| Spot | - | | |
| Aug-16 | | - | - |
| Sep-16 | | | - |

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

| Stocks | Demat | In-Process | Total | FED |
|-----------|------------|------------|------------|------------|
| | 21.July.16 | 21.July.16 | 21.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 | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 22-Jul-16 | 21-Jul-16 | Change | 22-Jul-16 | 21-Jul-16 | Change |
| New Delhi | Red (bihar) | 1570 | 1560 | 10 | NA | NA | - |
| Koppal | Loose | 1700 | 1700 | Unch | NA | NA | - |
| Davangere | Bilty | 1750 | 1750 | Unch | 1000 | 2000 | -1000 |
| Ranebennur | Hybrid/Local | NA | 1900 | - | NA | 1291 | - |
| 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 | 1838 | - |
| Nizamabad | Bilty | 1780 | 1785 | -5 | 300 | 300 | Unch |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1860 | 1860 | Unch | NA | 1860 | - |
| Naugachia | Bilty | 1550 | 1550 | Unch | 1667 | 1550 | 117 |
| Kolkata | Mill Delivery | 1650 | 1650 | Unch | NR | 1650 | - |
| Gulababagh | Local | NR | NA | - | NR | 1000 | - |
| | Bilty | NR | 1530 | - | | | |
| Ahmadabad | Feed | 1740 | 1765 | -25 | 4000 | 6000 | -2000 |
| | Starch | 1750 | 1750 | Unch | | | |
| Khanna | Local | 1500 | 1500 | Unch | 4500 | 6000 | -1500 |
| | Bilty | 1620 | 1600 | 20 | | | |
| Ludhiana | Local | 1480 | 1480 | Unch | 400 | 400 | Unch |
| | Bilty | 1550 | 1550 | Unch | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 July, 2016

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| 16-Sep | 132.97 | 134.54 | 131.00 | 131.59 | -1.28 |
| 16-Dec | 135.53 | 137.20 | 133.56 | 134.15 | -1.38 |
| 17-Mar | 139.07 | 140.64 | 137.07 | 137.89 | -1.18 |
| 17-May | 141.33 | 142.81 | 139.46 | 140.15 | -1.18 |
| 17-Jul | 143.30 | 144.78 | 141.53 | 142.02 | -1.28 |

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