

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1740 per quintal while starch feed makers quoted it steady at Rs.1750 per quintal.
- State-run trading company PEC has issued tender to buy 2,00,000 MT of yellow corn for the shipment December,2016 and January 2017, with offers remaining valid up to July 29.
- "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".
- 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 8thJuly- 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 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
	22.July.16	22.July.16	22.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		
		23-Jul-16	22-Jul-16	Change	23-Jul-16	22-Jul-16	Change
New Delhi	Red (bihar)	1570	1570	Unch	NA	NA	-
Koppal	Loose	1700	1700	Unch	NA	NA	-
Davangere	Bilty	Closed	1750	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	1750	-	NA	2858	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1780	-	Closed	300	-
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	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1740	1740	Unch	5000	4000	1000
	Starch	1750	1750	Unch			
Khanna	Local	1500	1500	Unch	5250	4500	750
	Bilty	1620	1620	Unch			
Ludhiana	Local	1480	1480	Unch	400	400	Unch
	Bilty	1550	1550	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22July, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	131.69	132.57	128.64	131.88	0.30
16-Dec	134.15	135.13	131.19	134.54	0.39
17-Mar	138.08	138.77	134.91	138.38	0.49
17-May	140.25	141.23	137.40	140.54	0.39
17-Jul	142.22	143.30	139.56	142.71	0.69

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