

Executive Summary:

- In India, maize has been sown in around 68.26 lakh hectares as on 22nd July'16 which is higher than 62.61 lakh hectare covered during corresponding period last year. It is expected that maize sown area will increase due to favourable weather conditions.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 60 per quintal to Rs. 1800 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs.1775 per quintal.
- In Davangere, 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 A.P, maize is likely to trade steady in the near term. In Nizamabad; stock of maize could be around 7000 MT which was 5000 MT 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 in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-16	+9.00	1590.00	1616.00	1575.00	1592.00
Sep-16	+12.00	1620.00	1634.00	1601.00	1621.00
Oct-16	-9.00	1418.00	1411.00	1402.00	1409.00

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

Contract	Volume	Change	OI	Change
Aug-16	7510	-4770	26100	-3820
Sep-16	6090	-660	15970	4220
Oct-16	60	-560	2880	0

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

Spread	Aug-16	Sep-16	Oct-16
Spot	-27		
Aug-16		29	-
Sep-16			-212

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

Stocks	Demat	In-Process	Total	FED
	23.July.16	23.July.16	23.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		
		25-Jul-16	23-Jul-16	Change	25-Jul-16	23-Jul-16	Change
New Delhi	Red (bihar)	1600	1570	30	NA	NA	-
Koppal	Loose	Closed	1700	-	Closed	NA	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	1500	-	NA	131	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1464	NA	-	260	NA	-
Hubli	Local	1805	NA	-	167	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1780	Closed	-	200	Closed	-
Karimnagar	Local	1660	NA	-	2	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1860	10	NA	1860	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	1565	NR	-	NA	NR	-
	Bilty	1565	NR	-			
Ahmadabad	Feed	1800	1740	60	5000	5000	Unch
	Starch	1775	1750	25			
Khanna	Local	1500	1500	Unch	3750	5250	-1500
	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 23July, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	-	-	-	-	-
16-Dec	-	-	-	-	-
17-Mar	-	-	-	-	-
17-May	-	-	-	-	-
17-Jul	-	-	-	-	-

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