

Executive Summary:

- As per IBIS data, India exported 1982 MT maize during the week ended 31st July'16 against 3587 MT previous week ending 24th July'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1770 per quintal while starch feed makers quoted it firm by Rs. 15 per quintal to Rs.1775 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.
- In India, maize has been sown in around 75.94 lakh hectares as on 29th July'16 which is higher than 66.12 lakh hectare covered during corresponding period last year.
- 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 39.30 MMT in the 2016-17 marketing year. At 1.379 MMT (for the period 15th July- 21st July, 2016) exports were up 11 percent from the previous week and 5 percent from the prior 4-week average. The primary destinations were Mexico (272,600 MT), South Korea (272,200 MT), Japan (231,000 MT), Saudi Arabia (122,000 MT), Colombia (76,200 MT), and Taiwan (72,100 MT).
- The IGC raised its forecast for the 2016/17 global corn production by 15 MMT to 1017 MMT compared to last projection. Forecast for global corn ending stock was also raised by 8 MMT to 213 MMT compared to last month and 6 MMT compared to last year.
- In U.S, 79% crop of corn is in the silking stage as on 24th July'16; higher by 8% from last year and 9% from last 5 year average period. 13% crop of corn is in the dough stage; higher by 1% from last year but same 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 firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-16	-16.00	1487.00	1490.00	1472.00	1479.00
Sep-16	-12.00	1501.00	1509.00	1493.00	1496.00
Oct-16	+23.00	1380.00	1411.00	1369.00	1403.00

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

Contract	Volume	Change	OI	Change
Aug-16	6230	1230	13770	-2560
Sep-16	5680	1400	25060	1010
Oct-16	940	620	2970	-80

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

Spread	Aug-16	Sep-16	Oct-16
Spot	21		
Aug-16		17	-
Sep-16			-93

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

Stocks	Demat	In-Process	Total	FED
	02.Aug.16	02.Aug.16	02.Aug.16	01.Aug.16
Gulabbagh	5851	0	5851	5851
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Aug-16	2-Aug-16	Change	3-Aug-16	2-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1720	1720	Unch	NA	NA	-
Davangere	Bilty	1750	1750	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1800	-	NA	8128	-
Bagalkot	Hybrid/Local	1711	NA	-	2	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1861	1861	Unch	995	664	331
Nizamabad	Bilty	1750	Closed	-	200	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1880	-10	NA	1880	-
Naugachia	Bilty	1525	1550	-25	2500	1550	950
Kolkata	Mill Delivery	1625	1650	-25	2000	1650	350
Gulababagh	Local	NR	NR	-	2000	2000	Unch
	Bilty	1500	1550	-50			
Ahmadabad	Feed	1770	1750	20	6000	6000	Unch
	Starch	1775	1760	15			
Khanna	Local	1500	1500	Unch	3750	4500	-750
	Bilty	1630	1630	Unch			
Ludhiana	Local	1500	1550	-50	300	50	250
	Bilty	1580	1600	-20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02, Aug, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	128.05	128.93	125.78	127.65	-0.59
16-Dec	131.39	132.47	129.52	131.49	-0.10
17-Mar	135.03	135.92	133.23	135.33	0.20
17-May	137.40	138.28	135.92	137.99	0.59
17-Jul	139.46	140.54	138.38	140.45	0.79

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