

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1750 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs.1770 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 29<sup>th</sup> July'16 which is higher than 66.12 lakh hectare covered during corresponding period last year.
- As per IBIS data, India exported 1982 MT maize during the week ended 31<sup>st</sup> July'16 against 3587 MT previous week ending 24<sup>th</sup> 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 40.44 MMT in the 2016-17 marketing year. At 1.13 MMT (for the period 22<sup>nd</sup> July- 28<sup>th</sup> July, 2016) exports were down 18 percent from the previous week and 11 percent from the prior 4-week average. The primary destinations were Japan (356,400 MT), Mexico (140,400 MT), Vietnam (72,400 MT), Egypt (67,500 MT), Israel (66,000 MT), and South Korea (57,700 MT).

- In U.S, 91% crop of corn is in the silking stage as on 31<sup>st</sup> July'16; higher by 4% from last year and 6% from last 5 year average period. 30% crop of corn is in the dough stage; higher by 5% from last year and from last 5 year average period. 76% crop of corn is in good to excellent condition.
- South Korea's Korea Corn Processing Industry Association bought about 55,000 MT of yellow corn at \$198.90 per MTc&f including surcharge for additional port unloading; for the arrival around 30<sup>th</sup> November.

**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
<b>Aug-16</b>	-8.00	1474.00	1475.00	1464.00	1469.00
<b>Sep-16</b>	-2.00	1489.00	1491.00	1485.00	1491.00
<b>Oct-16</b>	+17.00	1430.00	1455.00	1429.00	1445.00

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

Contract	Volume	Change	OI	Change
<b>Aug-16</b>	2860	170	12090	-1050
<b>Sep-16</b>	2730	20	26230	940
<b>Oct-16</b>	2300	750	2920	-350

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

Spread	Aug-16	Sep-16	Oct-16
Spot	61		
<b>Aug-16</b>		22	-
<b>Sep-16</b>			-46

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

Stocks	Demat	In-Process	Total	FED
	04.Aug.16	04.Aug.16	04.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		
		5-Aug-16	4-Aug-16	Change	5-Aug-16	4-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1680	1720	-40	NA	NA	-
Davangere	Bilty	1750	1750	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1760	-	NA	8373	-
Bagalkot	Hybrid/Local	1798	NA	-	49	NA	-
Gadag	Local	NA	1770	-	NA	583	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1860	1862	-2	8664	848	7816
Nizamabad	Bilty	1740	1740	Unch	200	300	-100
Karimnagar	Local	1500	1500	Unch	1	1	Unch
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1875	-5	NA	1875	-
Naugachia	Bilty	1525	1525	Unch	3333	1525	1808
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabghagh	Local	NR	NR	-	1000	2000	-1000
	Bilty	1530	1550	-20			
Ahmadabad	Feed	1750	1770	-20	4000	7000	-3000
	Starch	1770	1780	-10			
Khanna	Local	1500	1525	-25	4500	3750	750
	Bilty	1630	1625	5			
Ludhiana	Local	1500	1500	Unch	200	300	-100
	Bilty	1580	1580	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 04, Aug, 2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	127.95	128.64	126.18	126.27	-1.67
16-Dec	131.88	132.47	130.21	130.31	-1.57
17-Mar	135.82	136.41	134.12	134.44	-1.38
17-May	138.48	138.97	137.00	137.10	-1.38
17-Jul	140.94	141.43	139.46	139.76	-1.18

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