

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1740 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs.1700 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.
- 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 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 22nd July- 28th 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 31st 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 30th 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
Aug-16	0.00	1480.00	1480.00	1464.00	1471.00
Sep-16	+2.00	1492.00	1503.00	1485.00	1492.00
Oct-16	-16.00	1423.00	1446.00	1423.00	1430.00

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

Contract	Volume	Change	OI	Change
Aug-16	2070	-790	11340	-750
Sep-16	2530	-200	26700	470
Oct-16	440	-1860	2820	-100

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

Spread	Aug-16	Sep-16	Oct-16
Spot	29		
Aug-16		21	-
Sep-16			-62

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

Stocks	Demat	In-Process	Total	FED
	06.Aug.16	06.Aug.16	06.Aug.16	01.Aug.16
Gulabbagh	5639	0	5639	5851
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Aug-16	6-Aug-16	Change	8-Aug-16	6-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1650	1680	-30	NA	NA	-
Davangere	Bilty	1750	1750	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1500	-	NA	246	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1860	-	NA	1703	-
Nizamabad	Bilty	1730	Closed	-	300	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1850	1870	-20	NA	1870	-
Naugachia	Bilty	1550	1550	Unch	833	1550	-717
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabbagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1500	1550	-50			
Ahmadabad	Feed	1740	1730	10	2000	5000	-3000
	Starch	1700	1725	-25			
Khanna	Local	1500	1500	Unch	5250	3750	1500
	Bilty	1630	1625	5			
Ludhiana	Local	1500	1500	Unch	200	200	Unch
	Bilty	1580	1580	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06,Aug,2016

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

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