

### Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1830 per quintal, Rs. 1830 per quintal, Rs. 1775 per quintal, Rs. 1800 per quintal, Rs. 1825 per quintal respectively. Market is expected to trade steady to weak in the near term as stockiest are releasing their stock in the market.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1750 per quintal while starch feed makers quoted it firm by Rs. 30 per quintal to Rs. 1780 per quintal.
- 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 to slightly weak 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 weak in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Aug-16</b>	-5.00	1468.00	1480.00	1458.00	1470.00
<b>Sep-16</b>	-4.00	1492.00	1500.00	1480.00	1494.00
<b>Oct-16</b>	-6.00	1431.00	1431.00	1426.00	1426.00

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

Contract	Volume	Change	OI	Change
<b>Aug-16</b>	3000	930	10330	-1010
<b>Sep-16</b>	2990	460	27380	680
<b>Oct-16</b>	200	-240	2700	-120

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

Spread	Aug-16	Sep-16	Oct-16
Spot	30		
<b>Aug-16</b>		24	-
<b>Sep-16</b>			-68

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

Stocks	Demat	In-Process	Total	FED
	08.Aug.16	08.Aug.16	08.Aug.16	08.Aug.16
Gulabbagh	5639	0	5639	5639
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Aug-16	8-Aug-16	Change	9-Aug-16	8-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1650	1650	Unch	NA	NA	-
Davangere	Bilty	1730	1750	-20	500	1000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1875	-	NA	1169	-
Nizamabad	Bilty	1730	1730	Unch	300	300	Unch
Karimnagar	Local	1580	NA	-	5	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1845	1850	-5	NA	1850	-
Naugachia	Bilty	1550	1550	Unch	833	1550	-717
Kolkata	Mill Delivery	1650	1650	Unch	2000	1650	350
Gulababagh	Local	NR	NR	-	2000	1000	1000
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1750	1740	10	4000	2000	2000
	Starch	1780	1750	30			
Khanna	Local	1500	1500	Unch	NA	5250	-
	Bilty	1630	1630	Unch			
Ludhiana	Local	1500	1500	Unch	200	200	Unch
	Bilty	1580	1580	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 08,Aug,2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	127.62	128.90	126.94	128.02	0.39
16-Dec	131.56	132.45	130.48	131.76	0.20
17-Mar	135.60	136.38	134.41	135.79	0.20
17-May	138.15	138.84	137.07	138.45	0.20
17-Jul	140.91	141.50	139.73	141.01	0.10

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