

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 15 per quintal to Rs. 1735 per quintal while starch feed makers quoted it down by Rs. 30 per quintal to Rs.1750 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1800 per quintal , Rs. 1820 per quintal ,Rs. 1750 per quintal, Rs. 1800 per quintal, Rs. 1820 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 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 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:

- In U.S, 97% crop of corn is in the silking stage as on 7th August'16; higher by 3% from last year and last 5 year average period. 53% crop of corn is in the dough stage; higher by 9% from last year and 11% from last 5 year average period. 9% crop of corn has denting; higher by 1% from last year but below 3% from last 5 year average period. 74% crop of corn is in good to excellent condition.
- 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).

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 |
|---------------|--------|---------|---------|---------|---------|
| Aug-16 | -4.00 | 1468.00 | 1475.00 | 1465.00 | 1470.00 |
| Sep-16 | -11.00 | 1492.00 | 1498.00 | 1485.00 | 1485.00 |
| Oct-16 | -7.00 | 1422.00 | 1422.00 | 1416.00 | 1418.00 |

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

| Contract | Volume | Change | OI | Change |
|---------------|--------|--------|-------|--------|
| Aug-16 | 3630 | 350 | 6330 | -2510 |
| Sep-16 | 3690 | 440 | 29750 | 1760 |
| Oct-16 | 220 | 50 | 2610 | -80 |

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

| Spread | Aug-16 | Sep-16 | Oct-16 |
|---------------|--------|--------|--------|
| Spot | 30 | | |
| Aug-16 | | 15 | - |
| Sep-16 | | | -67 |

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

| Stocks | Demat | In-Process | Total | FED |
|-----------|-----------|------------|-----------|-----------|
| | 10.Aug.16 | 10.Aug.16 | 10.Aug.16 | 08.Aug.16 |
| Gulabgh | 5639 | 0 | 5639 | 5639 |
| Davangere | - | - | - | - |
| Nizamabad | - | - | - | - |
| New Delhi | - | - | - | - |
| Sangli | - | - | - | - |
| Jalgaon | - | - | - | - |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 11-Aug-16 | 10-Aug-16 | Change | 11-Aug-16 | 10-Aug-16 | Change |
| New Delhi | Red (bihar) | 1600 | 1600 | Unch | NA | NA | - |
| Koppal | Loose | 1650 | 1650 | Unch | NA | NA | - |
| Davangere | Bilty | 1700 | 1700 | Unch | 500 | 500 | Unch |
| Ranebennur | Hybrid/Local | NA | 1820 | - | NA | 13895 | - |
| Bagalkot | Hybrid/Local | NA | NA | - | NA | NA | - |
| Gadag | Local | NA | 1798 | - | NA | 677 | - |
| Hubli | Local | NA | 1850 | - | NA | 24 | - |
| Shimoga | Hybrid/Local | NA | NA | - | NA | NA | - |
| Nizamabad | Bilty | 1735 | 1730 | 5 | 300 | 200 | 100 |
| Karimnagar | Local | NA | 1480 | - | NA | 2 | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1800 | 1820 | -20 | NA | 1820 | - |
| Naugachia | Bilty | 1550 | 1550 | Unch | 1667 | 1550 | 117 |
| Kolkata | Mill Delivery | 1650 | 1650 | Unch | 1000 | 1650 | -650 |
| Gulababagh | Local | NR | NR | - | 1000 | 2000 | -1000 |
| | Bilty | 1500 | 1525 | -25 | | | |
| Ahmadabad | Feed | 1735 | 1750 | -15 | 2000 | 5000 | -3000 |
| | Starch | 1750 | 1780 | -30 | | | |
| Khanna | Local | 1500 | 1490 | 10 | 4500 | 7500 | -3000 |
| | Bilty | 1600 | 1625 | -25 | | | |
| Ludhiana | Local | 1425 | 1425 | Unch | 500 | 500 | Unch |
| | Bilty | 1560 | 1560 | Unch | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10, Aug, 2016

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| 16-Sep | 126.77 | 128.14 | 126.47 | 126.96 | 0.10 |
| 16-Dec | 130.80 | 132.28 | 130.51 | 131.10 | 0.20 |
| 17-Mar | 135.03 | 136.31 | 134.61 | 135.13 | 0.10 |
| 17-May | 137.59 | 138.87 | 137.40 | 137.79 | 0.10 |
| 17-Jul | 140.15 | 141.43 | 139.86 | 140.35 | 0.20 |

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