

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 15 per quintal to Rs. 1750 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs.1725 per quintal.
- In India, maize has been sown in around 79.45 lakh hectares as on 5<sup>th</sup> August'16 which is higher than 70.37 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.
- 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.

### International Market Commentary:

- As per USDA, U.S corn exports reached 41.88 MMT in the 2016-17 marketing year. At 1.44 MMT (for the period 29<sup>th</sup> July- 4<sup>th</sup> August, 2016) exports were up 27 percent from the previous week and 16 percent from the prior 4-week average. The primary destinations were Mexico (254,900 MT), Japan (198,100 MT), South Korea (196,300 MT), Saudi Arabia (137,800 MT), Egypt (122,200 MT), and Colombia (118,000 MT).
- In U.S, 97% crop of corn is in the silking stage as on 7<sup>th</sup> 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 dented; 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.

**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>	+52.00	1466.00	1522.00	1466.00	1519.00
<b>Sep-16</b>	+12.00	1482.00	1504.00	1482.00	1501.00
<b>Oct-16</b>	-5.00	1413.00	1420.00	1401.00	1415.00

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

Contract	Volume	Change	OI	Change
<b>Aug-16</b>	1010	-2620	4520	-1810
<b>Sep-16</b>	1620	-2070	29180	-570
<b>Oct-16</b>	200	-20	2620	10

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

Spread	Aug-16	Sep-16	Oct-16
Spot	-19		
<b>Aug-16</b>		-18	-
<b>Sep-16</b>			-86

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

Stocks	Demat	In-Process	Total	FED
	11.Aug.16	11.Aug.16	11.Aug.16	08.Aug.16
Gulabbagh	5459	0	5459	5639
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Aug-16	11-Aug-16	Change	12-Aug-16	11-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1650	1650	Unch	NA	NA	-
Davangere	Bilty	Closed	1700	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	1680	-	NA	7370	-
Bagalkot	Hybrid/Local	6679	NA	-	444	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1860	1860	Unch	9931	372	9559
Nizamabad	Bilty	1735	1735	Unch	300	300	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1800	1800	Unch	NA	1800	-
Naugachia	Bilty	1525	1550	-25	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabghagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1750	1735	15	4000	2000	2000
	Starch	1725	1750	-25			
Khanna	Local	1500	1500	Unch	4500	4500	Unch
	Bilty	1620	1600	20			
Ludhiana	Local	1425	1425	Unch	500	500	Unch
	Bilty	1560	1560	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 11, Aug, 2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	126.86	127.45	126.18	126.37	-0.59
16-Dec	131.10	131.59	130.31	130.60	-0.49
17-Mar	135.23	135.53	134.32	134.64	-0.49
17-May	137.69	138.08	137.00	137.40	-0.39
17-Jul	140.35	140.74	139.66	140.05	-0.30

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