

Executive Summary:

- As per IBIS data, India exported 1744 MT maize during the week ended 6th August'16 against 1982 MT previous week ending 31st July'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1770 per quintal while starch feed makers quoted it down by Rs. 45 per quintal to Rs.1680 per quintal.
- In India, maize has been sown in around 79.45 lakh hectares as on 5th August'16 which is higher than 70.37 lakh hectare covered during corresponding period last year.
- 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 29th July- 4th 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 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 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 range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-16	+52.00	1466.00	1522.00	1466.00	1519.00
Sep-16	+12.00	1482.00	1504.00	1482.00	1501.00
Oct-16	-5.00	1413.00	1420.00	1401.00	1415.00

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

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

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

Spread	Aug-16	Sep-16	Oct-16
Spot	-19		
Aug-16		-18	-
Sep-16			-86

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

Stocks	Demat	In-Process	Total	FED
	12.Aug.16	12.Aug.16	12.Aug.16	08.Aug.16
Gulabbagh	5230	0	5230	5639
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Aug-16	12-Aug-16	Change	13-Aug-16	12-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	Closed	1650	-	Closed	NA	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	6679	-	NA	444	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1860	-	NA	9931	-
Nizamabad	Bilty	Closed	1735	-	Closed	300	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1800	1800	Unch	NA	1800	-
Naugachia	Bilty	1550	1525	25	1667	1525	142
Kolkata	Mill Delivery	1625	1650	-25	NA	1650	-
Gulabgachh	Local	NR	NR	-	NA	1000	-
	Bilty	1550	1500	50			
Ahmadabad	Feed	1770	1750	20	4000	4000	Unch
	Starch	1680	1725	-45			
Khanna	Local	1500	1500	Unch	4500	4500	Unch
	Bilty	1610	1620	-10			
Ludhiana	Local	1425	1425	Unch	500	500	Unch
	Bilty	1560	1560	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12, Aug, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	126.18	127.16	122.83	126.86	0.49
16-Dec	130.51	131.39	126.96	131.10	0.49
17-Mar	134.64	135.53	131.07	135.23	0.59
17-May	137.20	138.08	133.85	137.89	0.49
17-Jul	139.86	140.74	136.61	140.54	0.49

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