

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1735 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs.1750 per quintal.
- 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.
- 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 in the near term.
- 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 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.

International Market Commentary:

- In U.S, 73% crop of corn is in the dough stage as on 14th August'16; higher by 20% from the last week and 13% from last 5 year average period. 21% crop of corn has dented; higher by 12% from the last week but same from last 5 year average period. 74% crop of corn is in good to excellent condition.
- 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).

Outlook and Recommendation:Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-16	-9.00	1515.00	1531.00	1515.00	1525.00
Sep-16	-3.00	1503.00	1513.00	1492.00	1507.00
Oct-16	+11.00	1407.00	1420.00	1395.00	1420.00

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

Contract	Volume	Change	OI	Change
Aug-16	810	580	2660	-210
Sep-16	1340	-1110	29030	70
Oct-16	410	140	2550	20

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

Spread	Aug-16	Sep-16	Oct-16
Spot	5		
Aug-16		-18	-
Sep-16			-87

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

Stocks	Demat	In-Process	Total	FED
	16.Aug.16	16.Aug.16	16.Aug.16	13.Aug.16
Gulabbagh	5230	0	5230	5230
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Aug-16	16-Aug-16	Change	17-Aug-16	16-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	1790	-	NA	21914	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1770	NA	-	444	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1860	-	NA	1335	-
Nizamabad	Bilty	1700	1700	Unch	200	200	Unch
Karimnagar	Local	1670	NA	-	9	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1800	1800	Unch	NA	1800	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulababagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	1735	1740	-5	2000	4000	-2000
	Starch	1750	1725	25			
Khanna	Local	1500	1480	20	4500	4500	Unch
	Bilty	1610	1610	Unch			
Ludhiana	Local	1425	1425	Unch	500	500	Unch
	Bilty	1560	1560	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	128.64	129.52	127.65	128.93	0.39
16-Dec	132.67	133.56	131.59	132.77	0.10
17-Mar	136.80	137.49	135.60	136.71	0.10
17-May	139.27	140.05	138.18	139.27	unch
17-Jul	141.92	142.71	140.94	141.82	-0.10

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