

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 firm by Rs. 25 per quintal to Rs.1775 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1750 per quintal , Rs. 1780 per quintal ,Rs. 1700 per quintal,Rs. 1750 per quintal, Rs. 1760 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 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.
- 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:

- As per USDA, U.S corn exports reached 43.05 MMT in the 2016-17 marketing year. At 1.44 MMT (for the period 5th August- 11th August, 2016) exports were down 19 percent from the previous week and 10 percent from the prior 4-week average. The primary destinations were Japan (306,800 MT), Mexico (194,900 MT), Taiwan (144,500 MT), Peru (143,500 MT), and South Korea (96,400 MT).
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46.6% in the June'16 from 45.4% during the same month last year as users' reliance on sorghum decreased.
- 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.

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	1530.00	1530.00	1518.00	1518.00
Sep-16	-4.00	1503.00	1506.00	1497.00	1504.00
Oct-16	0.00	1417.00	1419.00	1415.00	1415.00

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

Contract	Volume	Change	OI	Change
Aug-16	790	350	1900	-50
Sep-16	1880	560	28340	-400
Oct-16	40	-20	2550	0

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

Spread	Aug-16	Sep-16	Oct-16
Spot	-18		
Sep-16		-14	-
Oct-16			-89

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

Stocks	Demat	In-Process	Total	FED
	17.Aug.16	17.Aug.16	17.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		
		19-Aug-16	17-Aug-16	Change	19-Aug-16	17-Aug-16	Change
New Delhi	Red (bihar)	1575	1600	-25	NA	NA	-
Koppal	Loose	1675	1650	25	NA	NA	-
Davangere	Bilty	1670	1700	-30	500	500	Unch
Ranebennur	Hybrid/Local	1710	NA	-	6109	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1770	-	NA	444	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1765	1765	Unch	200	742	-542
Nizamabad	Bilty	1700	1700	Unch	200	200	Unch
Karimnagar	Local	1600	1670	-70	1	9	-8
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1790	1800	-10	NA	1800	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1600	1650	-50	1000	1650	-650
Gulabghagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1500	1530	-30			
Ahmadabad	Feed	1750	1735	15	3000	2000	1000
	Starch	1775	1750	25			
Khanna	Local	1480	1500	-20	4500	4500	Unch
	Bilty	1620	1610	10			
Ludhiana	Local	1425	1425	Unch	200	500	-300
	Bilty	1500	1560	-60			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	129.92	131.10	128.54	130.70	0.69
16-Dec	133.66	135.03	132.38	134.64	0.89
17-Mar	137.49	138.87	136.19	138.48	0.79
17-May	140.15	141.63	138.87	141.23	1.08
17-Jul	142.71	144.28	141.73	143.89	1.08

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