

Executive Summary:

- 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. 35 per quintal to Rs.1740 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.
- Kharif area under maize is running ahead by 10.1 % from normal and 9.5% from last year till 19.08.2016 to 82.22 lakh ha. Indian farmers had planted 72.74 lakh ha last year till mid August. Higher price of maize in planting season, lower crop size in Rabi and good rainfall in monsoon season encouraged farmers to cover more area under maize crop.
- Karnatak, M.P and Maharashtra have covered more area under maize this year. Karnataka has covered over 3 lakh ha more area to 12.18 lakh ha.M.P has covered 12.69 lakh ha while Maharashtra has planted 9.09 lakh ha. so far. Higher coverage would enhance production size this year and supply would be higher after October this 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
	19.Aug.16	19.Aug.16	19.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		
		20-Aug-16	19-Aug-16	Change	20-Aug-16	19-Aug-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	Closed	1675	-	Closed	NA	-
Davangere	Bilty	1670	1670	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1710	-	NA	6109	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1566	-	NA	33	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1765	-	NA	200	-
Nizamabad	Bilty	Closed	1700	-	Closed	200	-
Karimnagar	Local	NA	1600	-	NA	1	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1800	1790	10	NA	1790	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1600	50	2000	1600	400
Gulabgachh	Local	NR	NR	-	2000	1000	1000
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1770	1750	20	7000	3000	4000
	Starch	1740	1775	-35			
Khanna	Local	1480	1480	Unch	NA	4500	-
	Bilty	1620	1620	Unch			
Ludhiana	Local	1425	1425	Unch	NA	200	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	130.80	131.79	129.92	131.59	0.89
16-Dec	134.74	135.53	133.85	135.33	0.69
17-Mar	138.67	139.36	137.76	139.17	0.69
17-May	141.33	142.02	140.54	141.82	0.59
17-Jul	143.89	144.68	143.30	144.38	0.49

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