

### Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1850 per quintal, Rs. 1880 per quintal, Rs. 1800 per quintal, Rs. 1800 per quintal, Rs. 1880 per quintal respectively. Market is expected to trade slightly firm in the near term if rainfall does not occur in coming days.
- In India, maize has been sown in around 82.22 lakh hectares as on 19<sup>th</sup> August'16 which is higher than 72.74 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1750 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1715 per quintal.
- As per IBIS data, India exported 1744 MT maize during the week ended 6<sup>th</sup> August'16 against 1982 MT previous week ending 31<sup>st</sup> 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.

### 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 5<sup>th</sup> August- 11<sup>th</sup> 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 14<sup>th</sup> 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
Sep-16	-32.00	1500.00	1512.00	1468.00	1473.00
Oct-16	-12.00	1423.00	1425.00	1405.00	1406.00
Nov-16	+13.00	1363.00	1371.00	1353.00	1369.00

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

Contract	Volume	Change	OI	Change
Sep-16	4200	2320	26930	-1410
Oct-16	930	890	2470	-80
Nov-16	1490	1170	4550	-190

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

Spread	Sep-16	Oct-16	Nov-16
Spot	27		
Sep-16		-67	-
Oct-16			-37

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

Stocks	Demat	In-Process	Total	FED
	20.Aug.16	20.Aug.16	20.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		
		22-Aug-16	20-Aug-16	Change	22-Aug-16	20-Aug-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1750	Closed	-	NA	Closed	-
Davangere	Bilty	1750	1670	80	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1621	-	NA	13	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1820	1800	20	NA	1800	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabgachh	Local	NR	NR	-	1000	2000	-1000
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1750	1770	-20	3000	7000	-4000
	Starch	1715	1740	-25			
Khanna	Local	1500	1480	20	3000	NA	-
	Bilty	1610	1620	-10			
Ludhiana	Local	1425	1425	Unch	300	NA	-
	Bilty	1500	1500	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 20,Aug,2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	-	-	-	-	-
16-Dec	-	-	-	-	-
17-Mar	-	-	-	-	-
17-May	-	-	-	-	-
17-Jul	-	-	-	-	-

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