

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1790 per quintal while starch feed makers quoted it steady at Rs.1715 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1880 per quintal , Rs. 1900 per quintal ,Rs. 1850 per quintal, Rs. 1850 per quintal, Rs. 1900 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 19th August'16 which is higher than 72.74 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in 0.78 lakh hectare as on 19th August'16 which is higher than 0.57 lakh hectare covered during corresponding period last year. Area of maize is higher than last year due to shift from soybean. It is reported that traces of Steam boarer and Shoot borer diseases attacks in Ananthapuram, and Srikakulam.
- In Telangana, it has been sown in 5.63 lakh hectare as on 19th August'16 which is higher than 3.95 lakh hectare covered during corresponding period last year. It is reported that traces of steam boarer disease attacks in Nizamabad, Karimnagar and Mahboobnagar districts.
- 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.

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
Sep-16	+2.00	1477.00	1518.00	1451.00	1479.00
Oct-16	-11.00	1403.00	1408.00	1391.00	1397.00
Nov-16	-12.00	1360.00	1362.00	1355.00	1355.00

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

Contract	Volume	Change	OI	Change
Sep-16	5000	800	26790	-140
Oct-16	490	-440	2430	-40
Nov-16	160	-1330	4580	30

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

Spread	Sep-16	Oct-16	Nov-16
Spot	21		
Sep-16		-82	-
Oct-16			-42

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

Stocks	Demat	In-Process	Total	FED
	22.Aug.16	22.Aug.16	22.Aug.16	22.Aug.16
Gulabbagh	5161	0	5161	5161
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Aug-16	22-Aug-16	Change	23-Aug-16	22-Aug-16	Change
New Delhi	Red (bihar)	1600	1575	25	NA	NA	-
Koppal	Loose	1750	1750	Unch	NA	NA	-
Davangere	Bilty	1800	1750	50	500	500	Unch
Ranebennur	Hybrid/Local	NA	1730	-	NA	2911	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1465	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1700	Closed	-	200	Closed	-
Karimnagar	Local	1691	NA	-	20	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1835	1820	15	NA	1820	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulabghagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1790	1750	40	4000	3000	1000
	Starch	1715	1715	Unch			
Khanna	Local	1500	1500	Unch	4500	3000	1500
	Bilty	1625	1610	15			
Ludhiana	Local	1425	1425	Unch	300	300	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22, Aug, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	131.39	131.69	130.11	131.19	-0.39
16-Dec	135.13	135.43	133.85	134.84	-0.49
17-Mar	138.97	139.17	137.66	138.67	-0.49
17-May	141.53	141.73	140.15	141.33	-0.49
17-Jul	144.28	144.38	142.91	143.89	-0.49

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