

Executive Summary:

- As per IBIS data, India exported 2286 MT maize during the week ended 14th August'16 against 1744 MT previous week ending 6th August'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1790 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs.1740 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.

International Market Commentary:

- In U.S, 85% crop of corn is in the dough stage as on 21st August'16; higher by 4% from the last year and 9% from last 5 year average period. 40% crop of corn has dented; higher by 6% from the last year and 5% from last 5 year average period. 75% crop of corn is in good to excellent condition.
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-16	+1.00	1481.00	1490.00	1475.00	1480.00
Oct-16	+11.00	1405.00	1411.00	1403.00	1411.00
Nov-16	+7.00	1351.00	1373.00	1351.00	1366.00

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

Contract	Volume	Change	OI	Change
Sep-16	3200	-1800	26110	-680
Oct-16	160	-330	2430	0
Nov-16	340	180	4650	70

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

Spread	Sep-16	Oct-16	Nov-16
Spot	20		
Sep-16		-69	-
Oct-16			-45

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

Stocks	Demat	In-Process	Total	FED
	23.Aug.16	23.Aug.16	23.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		
		24-Aug-16	23-Aug-16	Change	24-Aug-16	23-Aug-16	Change
New Delhi	Red (bihar)	1575	1600	-25	NA	NA	-
Koppal	Loose	1750	1750	Unch	NA	NA	-
Davangere	Bilty	1800	1800	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1710	-	NA	5662	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1725	-	NA	235	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1740	-	NA	308	-
Nizamabad	Bilty	1700	1700	Unch	200	200	Unch
Karimnagar	Local	NA	1691	-	NA	20	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1850	1835	15	NA	1835	-
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	1790	Unch	3000	4000	-1000
	Starch	1740	1715	25			
Khanna	Local	1510	1500	10	4500	4500	Unch
	Bilty	1630	1625	5			
Ludhiana	Local	1425	1425	Unch	300	300	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23, Aug, 2016

Contract Month	Open	High	Low	Close	Change
16-Sep	131.10	131.10	128.54	129.32	-1.87
16-Dec	134.64	134.74	131.98	132.77	-2.07
17-Mar	138.58	138.58	135.79	136.61	-2.07
17-May	140.94	140.94	138.58	139.27	-2.07
17-Jul	143.69	143.69	141.23	142.02	-1.87

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