

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1770 per quintal while starch feed makers quoted it firm by Rs.10 per quintal to Rs.1750 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.
- 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 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 borer 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 borer disease attacks in Nizamabad, Karimnagar and Mahboobnagar districts.

International Market Commentary:

- As per USDA, U.S corn exports reached 44.09 MMT in the 2016-17 marketing year. At 1.04 MMT (for the period 12th August- 18th August, 2016) exports were down 10 percent from the previous week and 18 percent from the prior 4-week average. The primary destinations were Japan (359,000 MT), Mexico (121,400 MT), Colombia (88,400 MT), Taiwan (72,200 MT), and South Korea (68,100 MT).
- The IGC raised its forecast for the 2016/17 global corn production by 13 MMT to 1030 MMT compared to last month' projection mainly due to sustained improvement in U.S crop. Forecast for global corn ending stock was also raised by 5 MMT to 218 MMT compared to last month and 11 MMT compared to last year.
- 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.

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	+14.00	1494.00	1505.00	1480.00	1505.00
Oct-16	+17.00	1423.00	1433.00	1415.00	1433.00
Nov-16	+14.00	1370.00	1393.00	1370.00	1383.00

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

Contract	Volume	Change	OI	Change
Sep-16	3430	-240	25660	-40
Oct-16	1000	830	2330	-10
Nov-16	540	220	4830	90

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

Spread	Sep-16	Oct-16	Nov-16
Spot	25		
Sep-16		-72	-
Oct-16			-50

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

Stocks	Demat	In-Process	Total	FED
	24.Aug.16	24.Aug.16	24.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		
		26-Aug-16	24-Aug-16	Change	26-Aug-16	24-Aug-16	Change
New Delhi	Red (bihar)	1600	1575	25	NA	NA	-
Koppal	Loose	1730	1750	-20	NA	NA	-
Davangere	Bilty	1800	1800	Unch	300	500	-200
Ranebennur	Hybrid/Local	1720	NA	-	800	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1589	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1845	-	NA	250	-
Nizamabad	Bilty	1700	1700	Unch	200	200	Unch
Karimnagar	Local	1781	NA	-	3	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1850	20	NA	1850	-
Naugachia	Bilty	1550	1550	Unch	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	1000	1650	-650
Gulababagh	Local	NR	NR	-	1000	1000	Unch
	Bilty	1530	1500	30			
Ahmadabad	Feed	1770	1790	-20	5000	3000	2000
	Starch	1750	1740	10			
Khanna	Local	1500	1510	-10	4500	4500	Unch
	Bilty	1625	1630	-5			
Ludhiana	Local	1425	1425	Unch	NA	300	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	128.73	129.32	126.86	127.36	-1.57
16-Dec	132.28	132.97	130.41	130.70	-1.67
17-Mar	136.12	136.61	134.12	134.64	-1.57
17-May	138.87	139.17	136.90	137.40	-1.48
17-Jul	141.53	141.92	139.76	140.05	-1.48

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