

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1770 per quintal while starch feed makers quoted it steady at Rs.1750 per quintal.
- In A.P, maize has been sown in 0.74 lakh hectare as on 24th August'16 which is higher than 0.60 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 district.
- In Telangana, it has been sown in 5.74 lakh hectare as on 24th August'16 which is higher than 3.96 lakh hectare covered during corresponding period last year. Maize crop is at knee high to tasselling stage. It is reported that traces of steam borer disease attacks in Nizamabad, Warangal and Mahboobnagar districts.
- 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.
- 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.

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	-	-	-	-	-
Oct-16	-	-	-	-	-
Nov-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-16	-	-	-	-
Oct-16	-	-	-	-
Nov-16	-	-	-	-

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-		
Sep-16		-	-
Oct-16			-

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

Stocks	Demat	In-Process	Total	FED
	26.Aug.16	26.Aug.16	26.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		
		27-Aug-16	26-Aug-16	Change	27-Aug-16	26-Aug-16	Change
New Delhi	Red (bihar)	1600	1600	Unch	NA	NA	-
Koppal	Loose	Closed	1730	-	Closed	NA	-
Davangere	Bilty	Closed	1800	-	Closed	300	-
Ranebennur	Hybrid/Local	NA	1720	-	NA	800	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1589	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1750	-	NA	162	-
Nizamabad	Bilty	Closed	1700	-	Closed	200	-
Karimnagar	Local	NA	1781	-	NA	3	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1870	1870	Unch	NA	1870	-
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	1530	Unch			
Ahmadabad	Feed	1770	1770	Unch	5000	5000	Unch
	Starch	1750	1750	Unch			
Khanna	Local	1500	1500	Unch	4500	4500	Unch
	Bilty	1620	1625	-5			
Ludhiana	Local	1425	1425	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	127.36	128.05	124.31	124.50	-2.85
16-Dec	130.70	131.49	127.75	127.95	-2.76
17-Mar	134.64	135.23	131.56	131.69	-2.95
17-May	137.40	137.99	134.44	134.54	-2.85
17-Jul	140.94	140.94	137.30	137.40	-2.66

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