

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1780 per quintal while starch feed makers quoted it steady at Rs.1750 per quintal.
- In India, maize has been sown in around 82.86 lakh hectares as on 26th August'16 which is higher than 773.95 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in 0.78 lakh hectare 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, and Srikakulam.
- In Telangana, it has been sown in 5.74 lakh hectare which is higher than 3.96 lakh hectare covered during corresponding period last year. It is reported that traces of steam borer disease attacks in Nizamabad, Karimnagar 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.
- 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 steady to firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-16	-6.00	1493.00	1504.00	1473.00	1491.00
Oct-16	+7.00	1430.00	1448.00	1428.00	1437.00
Nov-16	+6.00	1386.00	1394.00	1386.00	1389.00

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

Contract	Volume	Change	OI	Change
Sep-16	3420	-10	24540	-1120
Oct-16	1440	440	2220	-110
Nov-16	480	-60	5070	240

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

Spread	Sep-16	Oct-16	Nov-16
Spot	39		
Sep-16		-54	-
Oct-16			-48

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

Stocks	Demat	In-Process	Total	FED
	27.Aug.16	27.Aug.16	27.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		
		29-Aug-16	27-Aug-16	Change	29-Aug-16	27-Aug-16	Change
New Delhi	Red	1550	1600	-50	NA	NA	-
Koppal	Loose	1730	Closed	-	NA	Closed	-
Davangere	Bilty	1800	Closed	-	500	Closed	-
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	1700	Closed	-	400	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1900	1870	30	NA	1870	-
Naugachia	Bilty	Closed	1550	-	Closed	1550	-
Kolkata	Mill Delivery	Closed	1650	-	500	1650	-1150
Gulabghagh	Local	NR	NR	-	500	1000	-500
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	1780	1770	10	6000	5000	1000
	Starch	1750	1750	Unch			
Khanna	Local	1510	1500	10	3750	4500	-750
	Bilty	1630	1620	10			
Ludhiana	Local	1425	1425	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27, Aug, 2016

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt. Ltd.