

Executive Summary:

- As per IBIS data, India exported 1839 MT maize during the week ended 28th August'16. Maize has been exported at an average FoB of \$246.31 / MT. Indian maize is exported mainly to Nepal mainly through Raxul LCS.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1780 per quintal while starch feed makers quoted it down by Rs. 30 per quintal to Rs.1700 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.
- 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 boarer 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 boarer 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 steady to firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-16	+5.00	1495.00	1502.00	1494.00	1500.00
Oct-16	-8.00	1428.00	1449.00	1423.00	1434.00
Nov-16	-23.00	1392.00	1397.00	1365.00	1373.00

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

Contract	Volume	Change	OI	Change
Sep-16	1810	920	23250	-600
Oct-16	380	160	2270	120
Nov-16	850	580	5300	70

*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
	30.Aug.16	30.Aug.16	30.Aug.16	29.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		
		31-Aug-16	30-Aug-16	Change	31-Aug-16	30-Aug-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1730	1730	Unch	NA	NA	-
Davangere	Bilty	1800	1800	Unch	500	500	Unch
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	1750	1700	50	300	200	100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1900	1900	Unch	NA	1900	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	NR	Closed	-
Gulabgachia	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1780	1790	-10	3000	4000	-1000
	Starch	1700	1730	-30			
Khanna	Local	1500	1500	Unch	4500	3000	1500
	Bilty	1610	1610	Unch			
Ludhiana	Local	1450	1425	25	500	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30,Aug,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	122.73	123.12	119.48	119.68	-3.05
16-Dec	126.27	126.77	124.21	124.31	-1.97
17-Mar	130.31	130.70	128.12	128.24	-2.07
17-May	133.16	133.56	131.10	131.19	-1.97
17-Jul	136.21	136.41	134.15	134.25	-1.77

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