

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1730 per quintal while starch feed makers quoted it steady at Rs.1690 per quintal.
- As per IBIS data, India exported 1839 MT maize during the week ended 28<sup>th</sup> 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 India, maize has been sown in around 82.86 lakh hectares as on 26<sup>th</sup> August'16 which is higher than 773.95 lakh hectare covered during corresponding period last year.
- 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 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.

### International Market Commentary:

- As per USDA, U.S corn exports reached 45.56 MMT in the 2016-17 marketing year. At 1.46 MMT (for the period 19<sup>th</sup> August- 25<sup>th</sup> August, 2016) exports were up 40 percent from the previous week and 22 percent from the prior 4-week average. The primary destinations were Mexico (270,500 MT), Japan (249,200 MT), Taiwan (160,600 MT), South Korea (131,200 MT), and Algeria (122,700 MT).
- In U.S, 92% crop of corn is in the dough stage as on 28<sup>th</sup> August'16; higher by 2% from the last year and 5% from last 5 year average period. 60% crop of corn has dented; higher by 6% from the last year and 8% 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
<b>Sep-16</b>	+38.00	1501.00	1549.00	1501.00	1542.00
<b>Oct-16</b>	+13.00	1444.00	1449.00	1425.00	1442.00
<b>Nov-16</b>	+2.00	1336.00	1363.00	1336.00	1355.00

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

Contract	Volume	Change	OI	Change
<b>Sep-16</b>	7580	6370	18280	-4190
<b>Oct-16</b>	200	80	2410	60
<b>Nov-16</b>	840	-10	5270	110

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

Spread	Sep-16	Oct-16	Nov-16
Spot	38		
<b>Sep-16</b>		-100	-
<b>Oct-16</b>			-87

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

Stocks	Demat	In-Process	Total	FED
	01.Sep.16	01.Sep.16	01.Sep.16	29.Aug.16
Gulabbagh	3908	0	3908	5161
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Sep-16	1-Sep-16	Change	2-Sep-16	1-Sep-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1730	1730	Unch	NA	NA	-
Davangere	Bilty	Closed	1800	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	1850	-	NA	4000	-
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	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1885	1900	-15	NA	1900	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	NA	Closed	-
Gulababagh	Local	NR	NR	-	NA	500	-
	Bilty	1580	1570	10			
Ahmadabad	Feed	1730	1730	Unch	3000	2000	1000
	Starch	1690	1690	Unch			
Khanna	Local	1500	1450	50	4500	4500	Unch
	Bilty	1620	1580	40			
Ludhiana	Local	1500	1500	Unch	NA	700	-
	Bilty	1550	1550	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 01, Sep, 2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	118.89	122.63	118.79	122.44	3.74
16-Dec	124.21	127.95	124.01	127.45	3.25
17-Mar	128.34	132.08	128.12	131.59	3.25
17-May	131.29	134.93	131.10	134.44	3.15
17-Jul	134.34	137.99	134.15	137.40	3.05

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