

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1780 per quintal while starch feed makers quoted it firm by Rs.35 per quintal to Rs.1775 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1880 per quintal, 1900 per quintal, 1850 per quintal, Rs. 1850 per quintal, and Rs. 1900 per quintal respectively.
- In Telangana, it has been sown in 5.80 lakh hectare which is higher than 4.09 lakh hectare covered during corresponding period last year. Maize Crop is at knee high to grain filling stage. It is reported that traces of steam borer disease attacks in Nizamabad, and Warangal districts.
- In India, maize has been sown in around 83.22 lakh hectares as on 2nd September'16 which is higher than 74.61 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in 0.78 lakh hectare which is higher than 0.61 lakh hectare covered during corresponding period last year. Area of maize is higher than last year due to shift from soybean. Maize crop is at vegetative to flowering and cob formation stage. It is reported that traces of Steam borer and Shoot borer diseases attacks in Vizianagaram and Ananthapuram.
- 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.

International Market Commentary:

- In U.S, 96% crop of corn is in the dough stage as on 4th September'16; higher by 1% from the last year and 2% from last 5 year average period. 76% crop of corn has dented; higher by 5% from the last year and 7% from last 5 year average period. 74% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 45.56 MMT in the 2016-17 marketing year. At 1.46 MMT (for the period 19th August- 25th 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).

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	+1.00	1542.00	1547.00	1530.00	1547.00
Oct-16	+19.00	1465.00	1480.00	1463.00	1475.00
Nov-16	-7.00	1365.00	1380.00	1355.00	1355.00

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

Contract	Volume	Change	OI	Change
Sep-16	1650	-1070	15680	-1300
Oct-16	1450	190	2690	540
Nov-16	810	220	5530	190

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-17		
Sep-16		-72	-
Oct-16			-120

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

Stocks	Demat	In-Process	Total	FED
	06.Sep.16	06.Sep.16	06.Sep.16	05.Sep.16
Gulabbagh	3898	0	3898	3898
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Sep-16	6-Sep-16	Change	7-Sep-16	6-Sep-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1800	1800	Unch	NA	NA	-
Davangere	Bilty	1800	NR	-	500	NR	-
Ranebennur	Hybrid/Local	NA	1880	-	NA	7538	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1800	-	NA	166	-
Nizamabad	Bilty	1750	1750	Unch	200	200	Unch
Karimnagar	Local	NA	1809	-	NA	15	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1893	1880	13	NA	1880	-
Naugachia	Bilty	1575	1575	Unch	NA	1575	-
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	1780	1800	-20	5000	6000	-1000
	Starch	1775	1740	35			
Khanna	Local	1520	1500	20	4500	4500	Unch
	Bilty	1610	1620	-10			
Ludhiana	Local	1400	1500	-100	1000	1000	Unch
	Bilty	1500	1550	-50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	124.40	124.90	123.03	124.70	0.10
16-Dec	129.03	129.72	127.26	129.32	Unch
17-Mar	132.97	133.56	131.17	133.36	0.10
17-May	135.62	136.41	133.95	136.21	0.30
17-Jul	138.58	139.36	136.80	139.07	0.30

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.