

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1780 per quintal while starch feed makers quoted it down by Rs.25 per quintal to Rs.1750 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	0.00	1540.00	1550.00	1535.00	1541.00
Oct-16	-10.00	1478.00	1474.00	1456.00	1468.00
Nov-16	-6.00	1357.00	1365.00	1356.00	1360.00

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

Contract	Volume	Change	OI	Change
Sep-16	1790	140	14260	-1420
Oct-16	660	-790	2830	140
Nov-16	280	-530	5620	90

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-11		
Sep-16		-73	-
Oct-16			-108

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

Stocks	Demat	In-Process	Total	FED
	07.Sep.16	07.Sep.16	07.Sep.16	05.Sep.16
Gulabbagh	3859	0	3859	3898
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Sep-16	7-Sep-16	Change	8-Sep-16	7-Sep-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1750	1800	-50	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	1406	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1800	1800	Unch	9252	326	8926
Nizamabad	Bilty	1750	1750	Unch	500	200	300
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1900	1893	7	NA	1893	-
Naugachia	Bilty	1575	1575	Unch	NA	1575	-
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulabbagh	Local	NR	NR	-	NA	NA	-
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	1780	1780	Unch	4000	5000	-1000
	Starch	1750	1775	-25			
Khanna	Local	1500	1520	-20	3000	4500	-1500
	Bilty	1600	1610	-10			
Ludhiana	Local	1400	1400	Unch	1000	1000	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	124.50	126.77	124.01	126.37	1.67
16-Dec	128.93	131.49	128.44	131.19	1.87
17-Mar	132.87	135.43	132.45	135.03	1.67
17-May	135.82	138.28	135.43	137.99	1.77
17-Jul	138.87	141.04	138.38	140.74	1.67

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