

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1790 per quintal while starch feed makers quoted it down by Rs.50 per quintal to Rs.1700 per quintal.
- 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.
- 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.
- 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	+28.00	1551.00	1574.00	1544.00	1574.00
Oct-16	+4.00	1472.00	1485.00	1470.00	1471.00
Nov-16	+5.00	1366.00	1376.00	1364.00	1366.00

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

Contract	Volume	Change	OI	Change
Sep-16	6230	4440	10390	-3870
Oct-16	1090	430	3480	650
Nov-16	270	-10	5680	60

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-64		
Sep-16		-103	-
Oct-16			-105

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

Stocks	Demat	In-Process	Total	FED
	08.Sep.16	08.Sep.16	08.Sep.16	05.Sep.16
Gulabgh	2216	0	2216	3898
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Sep-16	8-Sep-16	Change	9-Sep-16	8-Sep-16	Change
New Delhi	Red (bihar)	1500	1550	-50	NA	NA	-
Koppal	Loose	1750	1750	Unch	NA	NA	-
Davangere	Bilty	Closed	1800	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1406	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1800	-	NA	9252	-
Nizamabad	Bilty	1750	1750	Unch	400	500	-100
Karimnagar	Local	1820	NA	-	13	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1900	1900	Unch	NA	1900	-
Naugachia	Bilty	1550	1575	-25	NA	1575	-
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1510	1530	-20			
Ahmadabad	Feed	1790	1780	10	2000	4000	-2000
	Starch	1700	1750	-50			
Khanna	Local	1500	1500	Unch	4500	3000	1500
	Bilty	1610	1600	10			
Ludhiana	Local	1400	1400	Unch	1000	1000	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	126.77	128.73	126.77	128.73	2.36
16-Dec	131.29	133.36	130.90	133.26	2.07
17-Mar	135.23	137.20	134.81	137.20	2.16
17-May	137.99	140.05	137.79	140.05	2.07
17-Jul	140.74	142.71	140.54	142.71	1.97

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