

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 40 per quintal to Rs. 1750 per quintal and starch feed makers quoted it same from last day 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 2<sup>nd</sup> 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 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.

### International Market Commentary:

- In U.S, 96% crop of corn is in the dough stage as on 4<sup>th</sup> 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 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).

**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>	+28.00	1551.00	1574.00	1544.00	1574.00
<b>Oct-16</b>	+4.00	1472.00	1485.00	1470.00	1471.00
<b>Nov-16</b>	+5.00	1366.00	1376.00	1364.00	1366.00

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

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

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-64		
<b>Sep-16</b>		-103	-
<b>Oct-16</b>			-105

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

Stocks	Demat	In-Process	Total	FED
	09.Sep.16	09.Sep.16	09.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		
		10-Sep-16	9-Sep-16	Change	10-Sep-16	9-Sep-16	Change
New Delhi	Red (bihar)	1500	1500	Unch	NA	NA	-
Koppal	Loose	Closed	1750	-	Closed	NA	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
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	Closed	1750	-	Closed	400	-
Karimnagar	Local	NA	1820	-	NA	13	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1900	1900	Unch	NA	1900	-
Naugachia	Bilty	1525	1550	-25	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1530	1510	20			
Ahmadabad	Feed	1750	1790	-40	6000	2000	4000
	Starch	1700	1700	Unch			
Khanna	Local	1500	1500	Unch	3000	4500	-1500
	Bilty	1610	1610	Unch			
Ludhiana	Local	1550	1400	150	1000	1000	Unch
	Bilty	1600	1500	100			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 09, Sep, 2016**

Contract Month	Open	High	Low	Close	Change
16-Sep	128.54	130.11	127.45	129.92	1.18
16-Dec	133.06	134.64	131.69	134.25	0.98
17-Mar	137.00	138.67	135.60	138.38	1.18
17-May	139.76	141.43	138.58	141.23	1.18
17-Jul	142.51	143.99	141.23	143.79	1.08

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