

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1920 per quintal, 1970 per quintal, 1875 per quintal, Rs. 1850 per quintal, and Rs. 1970 per quintal respectively. Maize is likely to trade steady in the near term.
- India exported 1396 MT maize during the week ended 4th September'16 against 1839 MT previous week ending 28th August'16.
- In Telangana, it has been sown in 5.80 lakh hectare which is higher than 4.10 lakh hectare covered during corresponding period last year. Maize Crop is at knee high to grain filling stage. It is reported that traces of stem borer disease attacks in Nizamabad, and Warangal districts.
- In India, maize has been sown in around 83.15 lakh hectares as on 9th September'16 which is higher than 75.06 lakh hectare covered during corresponding period last year..
- In A.P, maize has been sown in 0.78 lakh hectare which is higher than 0.64 lakh hectare covered during corresponding period last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 46.67 MMT in the 2015-16 marketing year. At 1.11 MMT (for the period 26th August- 1st September, 2016) exports were up 2 percent from the prior year's total of 45,845,500 MT. The primary destinations were Japan (273,800 MT), South Korea (268,700 MT), Mexico (199,700 MT), Egypt (91,600 MT), and Colombia (57,200 MT). Exports for September 1 totaled 299,000 MT; the primary destinations were Mexico (79,500 MT), Egypt (64,700 MT), Nigeria (34,500 MT), and Japan (31,300 MT).
- 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 denting; 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.

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-16	+7.00	1570.00	1570.00	1565.00	1565.00
Oct-16	+7.00	1454.00	1472.00	1454.00	1471.00
Nov-16	+6.00	1365.00	1375.00	1365.00	1375.00

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

Contract	Volume	Change	OI	Change
Sep-16	1400	-	6680	-
Oct-16	260	-	3650	-
Nov-16	240	-	5580	-

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-35		
Sep-16		-94	-
Oct-16			-96

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

Stocks	Demat	In-Process	Total	FED
	13.Sep.16	13.Sep.16	13.Sep.16	13.Sep.16
Gulabgh	2157	0	2157	2157
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Sep-16	13-Sep-16	Change	14-Sep-16	13-Sep-16	Change
New Delhi	Red (bihar)	1500	1500	Unch	NA	NA	-
Koppal	Loose	1700	1700	Unch	300	300	Unch
Davangere	Bilty	1850	1850	Unch	200	300	-100
Ranebennur	Hybrid/Local	NA	1850	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1850	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1750	1850	-100	451	1886	-1435
Nizamabad	Bilty	1780	1780	Unch	100	300	-200
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1905	1900	5	NA	1900	-
Naugachia	Bilty	1535	1525	10	1667	1525	142
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulabghagh	Local	NR	NR	-	NA	NA	-
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	NR	Closed	-	NR	Closed	-
	Starch	NR	Closed	-			
Khanna	Local	1500	1480	20	4500	4500	Unch
	Bilty	1600	1560	40			
Ludhiana	Local	1550	1550	Unch	600	600	Unch
	Bilty	1600	1600	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	129.62	129.92	125.68	125.68	-3.94
16-Dec	133.56	134.44	129.72	129.92	-3.74
17-Mar	137.79	138.48	133.82	134.15	-3.64
17-May	140.45	141.33	136.71	137.00	-3.74
17-Jul	143.20	143.79	139.46	139.56	-3.74

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