

Executive Summary:

- In A.P, maize is likely to trade steady in the near term. In Nizamabad; stock of maize could be around 1000 MT which was 2500 MT last year.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali 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:

- Corn prices on CBOT firm yesterday by 1.18 USD/MT to 126.86 USD/MT for September contracts on expectations of further reductions in estimates for U.S. corn yields.
- In U.S, 5% crop of corn has been harvested as on 11th September'16; higher by 1% from the last year but lower by 2% from last 5 year average period. 87% crop of corn has dented; higher by 3% from the last year and 5% from last 5 year average period. 74% crop of corn is in good to excellent condition.
- 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).

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	-1.00	1565.00	1567.00	1560.00	1565.00
Oct-16	+19.00	1466.00	1487.00	1471.00	1485.00
Nov-16	+8.00	1384.00	1384.00	1375.00	1380.00

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

Contract	Volume	Change	OI	Change
Sep-16	990	-410	4880	-1800
Oct-16	600	340	3700	50
Nov-16	280	40	5610	30

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-35		
Sep-16		-80	-
Oct-16			-105

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

Stocks	Demat	In-Process	Total	FED
	14.Sep.16	14.Sep.16	14.Sep.16	13.Sep.16
Gulabbagh	2157	0	2157	2157
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Sep-16	14-Sep-16	Change	15-Sep-16	14-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	200	Unch
Ranebennur	Hybrid/Local	NA	1825	-	NA	10123	-
Bagalkot	Hybrid/Local	NA	1842	-	NA	1224	-
Gadag	Local	NA	1404	-	NA	1	-
Hubli	Local	NA	1800	-	NA	1	-
Shimoga	Hybrid/Local	NA	1750	-	NA	451	-
Nizamabad	Bilty	Closed	1780	-	Closed	100	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1905	1905	Unch	NA	1905	-
Naugachia	Bilty	1535	1535	Unch	1667	1535	132
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1530	1530	Unch			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1450	1500	-50	4500	4500	Unch
	Bilty	1550	1600	-50			
Ludhiana	Local	1550	1550	Unch	600	600	Unch
	Bilty	1600	1600	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Sep	126.18	126.86	124.99	126.86	1.18
16-Dec	129.92	130.80	128.54	130.60	0.69
17-Mar	134.15	135.03	132.64	134.84	0.69
17-May	137.00	137.99	135.62	137.79	0.79
17-Jul	139.56	140.54	138.38	140.35	0.79

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