

Executive Summary:

- India exported 726 MT maize during the week ended 11th September'16 against 1396 MT previous week ending 4th September'16.
- 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.
- 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.
- 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 rose yesterday by 2.76 USD/MT to 132.67 USD/MT for December contract.
- As per USDA, U.S corn exports reached 1.42 MMT in the 2016-17 marketing year. At 1.12 MMT (for the period 2nd September- 8th September, 2016) exports were reported to South Korea (261,100 MT), Mexico (192,900 MT), Japan (134,000 MT), Colombia (96,100 MT), Taiwan (76,000 MT), Peru (75,000 MT), and Vietnam (74,800 MT).
- 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.

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	+3.00	1565.00	1580.00	1565.00	1568.00
Oct-16	+16.00	1485.00	1518.00	1472.00	1496.00
Nov-16	+16.00	1379.00	1397.00	1379.00	1393.00

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

Contract	Volume	Change	OI	Change
Sep-16	1530	540	3930	-950
Oct-16	780	180	3820	120
Nov-16	990	710	5900	290

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-18		
Sep-16		-72	-
Oct-16			-103

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

Stocks	Demat	In-Process	Total	FED
	16.Sep.16	16.Sep.16	16.Sep.16	13.Sep.16
Gulabbagh	1583	0	1583	2157
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Sep-16	16-Sep-16	Change	17-Sep-16	16-Sep-16	Change
New Delhi	Red (bihar)	1500	1500	Unch	NA	NA	-
Koppal	Loose	Closed	1700	-	Closed	300	-
Davangere	Bilty	1850	1850	Unch	300	500	-200
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	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1660	-	NA	10	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1920	1920	Unch	NA	1920	-
Naugachia	Bilty	1550	1535	15	1667	1535	132
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	Closed	1720	-	Closed	7000	-
	Starch	Closed	1670	-			
Khanna	Local	1500	1450	50	4500	4500	Unch
	Bilty	1600	1550	50			
Ludhiana	Local	1550	1550	Unch	600	600	Unch
	Bilty	1600	1600	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16,Sep,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	129.52	133.16	128.93	132.67	2.76
17-Mar	133.85	137.10	132.97	136.71	2.76
17-May	136.51	139.86	135.69	139.56	2.95
17-Jul	139.07	142.41	138.48	142.12	2.76
17-Sep	141.82	144.97	141.33	144.68	2.66

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