

Executive Summary:

- In India, maize has been sown in around 83.22 lakh hectares as on 16th September'16 which is higher than 76.34 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.
- In Telangana, it has been sown in 5.80 lakh hectare which is higher than 4.11 lakh hectare covered during corresponding period last year.
- 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.

International Market Commentary:

- 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	+11.00	1569.00	1578.00	1551.00	1578.00
Oct-16	+18.00	1500.00	1515.00	1496.00	1513.00
Nov-16	+11.00	1392.00	1404.00	1388.00	1404.00

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

Contract	Volume	Change	OI	Change
Sep-16	700	-830	3450	-480
Oct-16	820	40	3770	-50
Nov-16	920	-70	5850	-50

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-18		
Sep-16		-65	-
Oct-16			-109

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

Stocks	Demat	In-Process	Total	FED
	18.Sep.16	18.Sep.16	18.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		
		19-Sep-16	17-Sep-16	Change	19-Sep-16	17-Sep-16	Change
New Delhi	Red (bihar)	1525	1500	25	NA	NA	-
Koppal	Loose	1740	Closed	-	1000	Closed	-
Davangere	Bilty	1850	1850	Unch	300	300	Unch
Ranebennur	Hybrid/Local	NA	1800	-	NA	490	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1750	NA	-	2330	NA	-
Nizamabad	Bilty	1780	Closed	-	300	Closed	-
Karimnagar	Local	1907	NA	-	33	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1901	1920	-19	NA	1920	-
Naugachia	Bilty	1525	1550	-25	1667	1550	117
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1560	1550	10			
Ahmadabad	Feed	NR	Closed	-	NR	Closed	-
	Starch	NR	Closed	-			
Khanna	Local	1500	1500	Unch	4500	4500	Unch
	Bilty	1620	1600	20			
Ludhiana	Local	1400	1500	-100	300	600	-300
	Bilty	1450	1500	-50			

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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