

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. Maize crop is at vegetative to flowering and cob formation stage. It is reported that traces of Stem borer and Shoot borer diseases attacks in Ananthapuram district.
- 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	+17.00	1575.00	1608.00	1575.00	1595.00
Oct-16	+12.00	1519.00	1530.00	1506.00	1525.00
Nov-16	+4.00	1399.00	1410.00	1399.00	1405.00

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

Contract	Volume	Change	OI	Change
Sep-16	1910	1210	2250	-1200
Oct-16	1570	750	3640	-130
Nov-16	1250	330	6160	310

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

Spread	Sep-16	Oct-16	Nov-16
Spot	-45		
Sep-16		-70	-
Oct-16			-120

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

Stocks	Demat	In-Process	Total	FED
	19.Sep.16	19.Sep.16	19.Sep.16	19.Sep.16
Gulabbagh	1583	0	1583	1583
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Sep-16	19-Sep-16	Change	20-Sep-16	19-Sep-16	Change
New Delhi	Red (bihar)	1525	1525	Unch	NA	NA	-
Koppal	Loose	1740	1740	Unch	1000	1000	Unch
Davangere	Bilty	1850	1850	Unch	200	300	-100
Ranebennur	Hybrid/Local	NA	1860	-	NA	2403	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1750	-	NA	2330	-
Nizamabad	Bilty	1780	1780	Unch	200	300	-100
Karimnagar	Local	1800	1907	-107	30	33	-3
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1920	1901	19	NA	1901	-
Naugachia	Bilty	1525	1525	Unch	1667	1525	142
Kolkata	Mill Delivery	1650	1650	Unch	NA	1650	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1550	1560	-10			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1500	1500	Unch	3750	4500	-750
	Bilty	1630	1620	10			
Ludhiana	Local	1400	1400	Unch	300	300	Unch
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19-Sep-2016

Contract Month	Open	High	Low	Close	Change
16-Dec	132.77	133.85	130.80	132.77	0.10
17-Mar	136.61	137.79	134.84	136.80	0.10
17-May	139.56	140.64	137.66	139.66	0.10
17-Jul	142.22	143.20	140.35	142.32	0.20
17-Sep	145.47	145.86	143.01	144.88	0.20

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