

Executive Summary:

- India exported 1082 MT maize during the week ended 25th September'16 against 821 MT previous week ending 18th September'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1700 per quintal while starch feed makers quoted it steady at Rs. 1650 per quintal.
- 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 India, maize has been sown in around 83.89 lakh hectares as on 23rd September'16 which is higher than 76.73 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in 0.82 lakh hectare which is higher than 0.68 lakh hectare covered during corresponding period last year. Area of maize is higher than last year due to shift from soybean. Maize crop is at vegetative to flowering and grain hardening stage. It is reported that traces of Shoot borer diseases attacks in Ananthapuram district.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.98 USD/MT to 129.62 USD/MT for December contract.
- In U.S, 15% of corn crop has been harvested as on 25th September'16; lower by 1% the last year and 4% from last 5 year average period. 97% crop of corn has dented; higher by 1% from the last year and 5 year average period. 74% crop of corn is in good to excellent condition.
- As per USDA, U.S corn exports reached 2.78 MMT in the 2016-17 marketing year. At 1.35 MMT (for the period 9th September- 15th September, 2016) exports were reported to Japan (296,300 MT), South Korea (264,700 MT), Mexico (249,700 MT), Peru (125,100 MT), Taiwan (79,900 MT), Chile (61,900 MT), and Bangladesh (59,000 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-16	+19.00	1605.00	1623.00	1604.00	1619.00
Nov-16	+8.00	1439.00	1448.00	1438.00	1442.00
Dec-16	+7.00	1430.00	1435.00	1428.00	1430.00

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

Contract	Volume	Change	OI	Change
Oct-16	1180	-360	3690	-420
Nov-16	920	-240	7100	70
Dec-16	840	20	8080	450

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

Spread	Oct-16	Nov-16	Dec-16
Spot	-19		
Oct-16		-177	-
Nov-16			-12

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

Stocks	Demat	In-Process	Total	FED
	28.Sep.16	28.Sep.16	28.Sep.16	26.Sep.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Sep-16	28-Sep-16	Change	29-Sep-16	28-Sep-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1750	1730	20	4000	1000	3000
Davangere	Bilty	1850	1850	Unch	200	200	Unch
Ranebennur	Hybrid/Local	NA	1780	-	NA	4450	-
Bagalkot	Hybrid/Local	1650	1502	148	7	289	-282
Gadag	Local	1611	1406	205	1	15	-14
Hubli	Local	1620	NA	-	2550	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1880	1890	-10	1000	1000	Unch
Karimnagar	Local	1750	1841	-91	3	54	-51
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1923	1920	3	NA	1920	-
Naugachia	Bilty	1575	1575	Unch	833	1575	-742
Kolkata	Mill Delivery	1700	1700	Unch	NA	1700	-
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1600	1625	-25			
Ahmadabad	Feed	1700	1700	Unch	4000	4000	Unch
	Starch	1650	1650	Unch			
Khanna	Local	1520	1450	70	5250	3750	1500
	Bilty	1610	1560	50			
Ludhiana	Local	1450	1400	50	500	300	200
	Bilty	1500	1450	50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28-Sep-2016

Contract Month	Open	High	Low	Close	Change
16-Dec	130.60	130.90	129.42	129.62	-0.98
17-Mar	134.44	134.74	133.36	133.46	-1.08
17-May	137.30	137.30	136.09	136.31	-0.98
17-Jul	139.95	140.15	138.97	139.07	-0.98
17-Sep	142.81	142.81	141.73	141.82	-0.98

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