

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1470 per quintal while starch feed makers quoted it steady at Rs. 1480 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) traded firm by Rs. 15 per quintal to Rs. 1200-1325 per quintal compared to previous day.
- Maize is moving towards Kolkata at Rs.1400 per quintal, sourced from Bihar.
- As per trade source, In Karnataka, around 15-20% area of cotton and 10% area of moong dal has shifted towards maize. Meanwhile, in Maharashtra, 20% area of cotton has shifted towards maize.
- In India, maize has been sown in around 77.99 lakh hectares as of 25th August'17 which is lower than 82.91 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 10.14 lakh hectare which is lower than 12.50 lakh hectare covered during corresponding period last year and in U.P; it has been sown in 7.26 lakh hectare which is lower than 7.81 lakh hectare covered during corresponding period last year.
- As per 4th advanced estimates for 2016-17, released by Ministry of Agriculture, Production of maize for Total season is estimated at 26.26 MMT, higher by 3.69 MMT from the Final estimate for 2015-16.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.98 USD/MT to 131.29 USD/MT for September contract.
- In U.S, 86% crop of corn is at dough stage as of 27th August, 2017, lower by 5% compared to last year and 1% from last 5 year average period. 44% crop of corn has dented, lower by 13% compared to last year and 7% from last 5 year average period. 62% crop of corn is in good to excellent condition, same compared to last week.
- As per USDA, U.S corn exports reached 53.71 MMT in the 2017-18 marketing year. At 0.72 MMT (for the period 11th August –17th August, 2017) exports were up 4 percent from the previous week, but down 21 percent from the prior 4-week average. The primary destinations were Mexico (278,100 MT), Japan (152,000 MT), Peru (100,300 MT), Colombia (73,200 MT), and Costa Rica (47,600 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-17	-2.00	1289.00	1290.00	1287.00	1287.00
Oct-17	-	-	-	-	-
Nov-17	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	230	-170	10850	-220
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	38		
Sep-17		-	-
Oct-17			-

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

Stocks	Demat	In-Process	Total	FED
	29.Aug.17	29.Aug.17	29.Aug.17	28.Aug.17
Gulabbagh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	4084	0	4084	3393
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Aug-17	29-Aug-17	Change	30-Aug-17	29-Aug-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	1600	1600	Unch	100	100	Unch
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	1620	-	NA	693	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	1350	-	NA	16	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1638	1650	-12	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	4167	3333	833
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1325	1310	15			
Ahmadabad	Feed	1470	1470	Unch	3000	7000	-4000
	Starch	1480	1480	Unch			
Khanna	Local	1180	NA	-	4500	NA	-
	Bilty	1200	NA	-			
Ludhiana	Local	1200	NR	-	NA	NR	-
	Bilty	1265	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29th August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	132.08	132.28	130.70	131.29	-0.98
17-Dec	138.08	138.18	136.61	137.30	-0.89
18-Mar	143.30	143.30	141.70	142.32	-0.98
18-May	146.06	146.06	144.68	145.27	-0.89
18-Jul	148.71	148.71	147.24	147.93	-0.89

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