

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1460 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1470 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) traded steady at 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 1.57 USD/MT to 129.72 USD/MT for September contract.
- Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of corn at about \$186.98 / MT c&f including surcharge for additional port unloading for arrival around Dec. 20. It can be sourced from optional origins and contain genetically-modified organisms.
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-17	+6.00	1289.00	1297.00	1290.00	1295.00
Oct-17	-	-	-	-	-
Nov-17	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	190	-40	10680	-170
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	30		
Sep-17		-	-
Oct-17			-

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

Stocks	Demat	In-Process	Total	FED
	30.Aug.17	30.Aug.17	30.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		
		31-Aug-17	30-Aug-17	Change	31-Aug-17	30-Aug-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	1550	1600	-50	100	100	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1455	NA	-	24	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1620	1620	Unch	1182	479	703
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1624	1638	-14	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	4167	4167	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1325	1325	Unch			
Ahmadabad	Feed	1460	1470	-10	4000	3000	1000
	Starch	1470	1480	-10			
Khanna	Local	1200	1180	20	3750	4500	-750
	Bilty	1310	1200	110			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	131.10	131.49	129.52	129.72	-1.57
17-Dec	137.10	137.49	135.82	136.02	-1.28
18-Mar	142.22	142.51	140.91	141.04	-1.28
18-May	145.17	145.47	143.79	143.99	-1.28
18-Jul	147.73	148.02	146.35	146.55	-1.38

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