

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1460 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1480 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) traded firm by Rs. 25 per quintal to Rs. 1225-1350 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 rose yesterday by 5.02 USD/MT to 134.74 USD/MT for September contract.
- As per USDA, U.S corn exports reached 54.69 MMT in the 2017-18 marketing year. At 0.72 MMT (for the period 18th August –24th August, 2017) exports were up 36 percent from the previous week and 13 percent from the prior 4-week average. The primary destinations were Mexico (348,700 MT), Japan (201,500 MT), China (142,200 MT), Colombia (85,700 MT), and Guatemala (62,600 MT).
- Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of corn at about \$186.98 / MT including surcharge for additional port unloading for arrival around Dec. 20. It can be sourced from optional origins and contain genetically-modified organisms.

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	1298.00	1307.00	1294.00	1299.00
Oct-17	-	-	-	-	-
Nov-17	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	510	320	10320	-360
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	51		
Sep-17		-	-
Oct-17			-

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

Stocks	Demat	In-Process	Total	FED
	31.Aug.17	31.Aug.17	31.Aug.17	28.Aug.17
Gulabbagh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	4378	30	4408	3393
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Sep-17	31-Aug-17	Change	1-Sep-17	31-Aug-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1550	1550	Unch	100	100	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1455	-	NA	24	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1560	1620	-60	946	1182	-236
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1624	-24	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	4167	-833
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1350	1325	25			
Ahmadabad	Feed	1460	1460	Unch	5000	4000	1000
	Starch	1480	1470	10			
Khanna	Local	NA	1200	-	NA	3750	-
	Bilty	NA	1310	-			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31st August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	129.62	134.93	129.32	134.74	5.02
17-Dec	135.82	141.14	135.53	140.84	4.82
18-Mar	141.04	146.06	140.61	145.86	4.82
18-May	143.89	148.91	143.60	148.71	4.72
18-Jul	146.45	151.47	146.06	151.17	4.62

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.