

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1450 per quintal while starch feed makers quoted steady at Rs.1400 per quintal compared to previous day.
- In Nizamabad market, arrivals of new crop of maize has started which are lower in quantity and contains high moisture level i.e. 18%. It is being traded at Rs. 1350-1400 per quintal (loose price). Stock of maize could be around 3,000 MT which was 2,000 MT during corresponding period of last year.
- In Gulabghat, maize (bilty) traded steady at Rs. 1200-1300 per quintal compared to previous day. It is likely to trade steady in near term.
- Maize is moving towards Kolkata at Rs.1400-1425 per quintal, sourced from Bihar.
- In Davangere, Stock of maize could be around 5,000 MT which was 2,000 MT during corresponding period last year.
- 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 78.66 lakh hectares as of 1<sup>st</sup> September'17 which is lower than 82.87 lakh hectare covered during corresponding period last year.
- Crop yield is likely to be affected in some parts of Karnataka, Maharashtra, A.P and Telengana growing region of maize due to late start sowing as well as less rainfall during vegetative growth stage.
- 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 0.98 USD/MT to 135.53 USD/MT for September contract.
- As per USDA, U.S corn exports reached 55.39 MMT in the 2016-17 marketing year. At 0.69 MMT (for the period 24th August –31st August, 2017) exports were down 29 percent from the previous week and 18 percent from the prior 4-week average. Exports were to Mexico (246,200 MT), Colombia (132,400 MT), Japan (103,400 MT), Saudi Arabia (70,800 MT), and Peru (35,200 MT).

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

### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-17	-	-	-	-	-
Oct-17	-	-	-	-	-
Nov-17	-	--	-	-	-

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

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

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

Contract	Volume	Change	OI	Change
Sep-17	-	-	-	-
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	8.Sep.17	8.Sep.17	8.Sep.17	4.Sep.17
Gulabghat	2089	0	2089	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	4509	152	4661	4470
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Sep-17	8-Sep-17	Change	9-Sep-17	8-Sep-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1500	-	Closed	300	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1050	-	NA	63	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1450	-	NA	710	-
Nizamabad	Bilty	Closed	2000	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1550	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1425	1425	Unch	10000	10000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1450	1460	-10	4000	3000	1000
	Starch	1400	1400	Unch			
Khanna	Local	1200	1225	-25	3750	2250	1500
	Bilty	1330	1340	-10			
Ludhiana	Local	1200	1200	Unch	500	500	Unch
	Bilty	1265	1265	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 8<sup>th</sup> September, 2017**

Contract Month	Open	High	Low	Close	Change
17-Sep	134.74	136.02	134.74	135.53	0.98
17-Dec	139.86	141.23	139.76	140.45	0.59
18-Mar	144.78	146.06	144.75	145.27	0.49
18-May	147.83	149.01	147.83	148.32	0.49
18-Jul	150.39	151.47	150.39	150.88	0.59

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