

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 45 per quintal to Rs. 1380 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs.1350 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) traded steady at Rs. 1150-1250 per quintal compared to previous day amid sluggish demand.
- Maize is moving towards Kolkata at Rs.1375-1400 per quintal, sourced from Bihar.
- In Nizamabad market, arrivals of new crop of maize are lower in quantity and contain high moisture level i.e. 18%. It is being traded at Rs. 1350-1415 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 Davangere, Stock of maize could be around 5,000 MT which was 2,000 MT during corresponding period last year.
- In India, maize has been sown in around 79.43 lakh hectares as of 8th September'17 which is lower than 82.79 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.28 USD/MT to 134.54 USD/MT for September contract.
- As per USDA, at 0.71 MMT (for the period 1st September –7th September, 2017) exports were primarily to Mexico (385,100 MT), Colombia (98,700 MT), Japan (87,400 MT), Peru (51,800 MT), and Venezuela (30,000 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-17	+3.00	1250.00	1255.00	1250.00	1255.00
Oct-17	-	-	-	-	-
Nov-17	-	--	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	30	-210	940	-440
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	-5		
Sep-17		-	-
Oct-17			-

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

Stocks	Demat	In-Process	Total	FED
	14.Sep.17	14.Sep.17	14.Sep.17	11.Sep.17
Gulabbagh	2089	0	2089	2089
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	4661	31	4692	4509
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Sep-17	14-Sep-17	Change	15-Sep-17	14-Sep-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1270	1270	Unch	1000	1000	Unch
Davangere	Loose price	1400	1400	Unch	300	200	100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	729	1311	-582	42	48	-6
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1380	1380	Unch	12084	868	11216
Nizamabad	Bilty	NA	1475	-	NA	1300	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1395	1400	-5	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	10000	-1667
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1380	1425	-45	2000	5000	-3000
	Starch	1350	1400	-50			
Khanna	Local	1210	1175	35	3000	2400	600
	Bilty	1325	1310	15			
Ludhiana	Local	1200	1200	Unch	600	600	Unch
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th September, 2017

Contract Month	Open	High	Low	Close	Change
17-Sep	135.13	135.13	134.54	134.54	1.28
17-Dec	138.97	140.25	138.77	139.46	1.08
18-Mar	143.89	145.07	143.76	144.28	1.08
18-May	146.94	148.22	146.94	147.53	1.08
18-Jul	149.50	150.68	149.40	150.09	1.18

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