

## Executive Summary:

- In India, maize has been sown in around 72.31 lakh hectares as of 4<sup>th</sup> August'17 which is lower than 76.97 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 8.34 lakh hectare which is lower than 11.47 lakh hectare covered during corresponding period last year.
- In Gulabbagh, maize (Bilty) traded steady at Rs. 1260-1350 per quintal compared to previous day. Despite huge demand from Tamil Nadu, maize traded range bound last week due to low availability of high quality variety.
- In Davangere, market loose price traded steady in range of Rs.1625-1650/ quintal. It could trade steady to slightly weak in the near term due to low demand.
- Maize is moving towards Kolkata at Rs. 1350-1400 per quintal, sourced from Bihar.
- In Nizamabad, maize is likely to trade steady to slightly firm in the near term.

## International Market Commentary:

- Corn prices on CBOT rose yesterday by 2.26 USD/MT to 146.55 USD/MT for September contract.
- As per USDA, U.S corn exports reached 51.31 MMT in the 2017-18 marketing year. At 1.09 MMT (for the period 21st July –27th July, 2017) exports were up 22 percent from the previous week and 11 percent from the prior 4-week average. The primary destinations were Mexico (263,600 MT), Japan (250,800 MT), Colombia (152,600 MT), South Korea (130,900 MT), and China (92,200 MT).
- In U.S, 85% crop of corn is at silking stage as of 30<sup>th</sup> July, 2017, lower by 4% compared to last year but same from last 5 year average period. 23% crop of corn is at dough stage, lower by 5% compared to last year and 2% from last 5 year average period. 61% crop of corn is in good to excellent condition, down by 1% compared to last week.

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

## NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Aug-17</b>	-5.00	1281.00	1283.00	1271.00	1278.00
<b>Sep-17</b>	-10.00	1310.00	1311.00	1300.00	1305.00
<b>Oct-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Aug-17</b>	1150	480	7860	-670
<b>Sep-17</b>	910	330	5990	500
<b>Oct-17</b>	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	72		
<b>Aug-17</b>		27	-
<b>Sep-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	07.Aug.17	07.Aug.17	07.Aug.17	07.Aug.17
Gulabbagh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Aug-17	5-Aug-17	Change	8-Aug-17	5-Aug-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1650	1650	Unch	300	300	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	1800	-	NA	467	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1650	1660	-10	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1450	NR	-	3000	NR	-
	Starch	1425	NR	-			
Khanna	Local	1180	1180	Unch	3000	4500	-1500
	Bilty	1280	1250	30			
Ludhiana	Local	1200	1200	Unch	NA	1000	-
	Bilty	1275	1275	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 7<sup>th</sup> August ,2017**

Contract Month	Open	High	Low	Close	Change
17-Sep	145.17	146.65	144.97	146.55	2.26
17-Dec	150.68	152.36	150.68	152.26	2.26
18-Mar	155.21	156.98	155.18	156.88	2.36
18-May	157.67	159.15	157.67	159.05	2.36
18-Jul	159.44	161.21	159.44	161.11	2.26

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