

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1430 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1400 per quintal compared to previous day.
- In Gulabbagh, maize (Bilty) traded down by Rs. 50 per quintal to Rs. 1300 per quintal compared to previous day.
- In Davangere, market could trade steady to slightly weak in the near term due to low demand.
- Maize is moving towards Kolkata, U.P at Rs. 1350-1400 per quintal and Rs. 1350 per quintal respectively, sourced from Bihar.
- In Nizamabad, maize is likely to trade steady to slightly firm in the near term.
- 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.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.98 USD/MT to 145.56 USD/MT for September contract.
- In U.S, 93% crop of corn is at silking stage as of 6<sup>th</sup> August, 2017, lower by 3% compared to last year and 1% from last 5 year average period. 42% crop of corn is at dough stage, lower by 8% compared to last year and 2% from last 5 year average period. 7% crop of corn has dented, lower by 1% compared to last year and 4% from last 5 year average period. 60% crop of corn is in good to excellent condition, down by 1% compared to last week.
- 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).

**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>	+17.00	1279.00	1297.00	1277.00	1295.00
<b>Sep-17</b>	+15.00	1305.00	1325.00	1304.00	1323.00
<b>Oct-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Aug-17</b>	2550	1400	8160	300
<b>Sep-17</b>	2870	1960	6900	910
<b>Oct-17</b>	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	5		
<b>Aug-17</b>		28	-
<b>Sep-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	08.Aug.17	08.Aug.17	08.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		
		9-Aug-17	8-Aug-17	Change	9-Aug-17	8-Aug-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NR	1650	-	NR	300	-
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	NA	-	NA	NA	-
Nizamabad	Bilty	1650	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1650	1650	Unch	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	300	200	100
	Bilty	1300	1350	-50			
Ahmadabad	Feed	1430	1450	-20	2000	3000	-1000
	Starch	1400	1425	-25			
Khanna	Local	NA	1180	-	NA	3000	-
	Bilty	NA	1280	-			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1275	1275	Unch			

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

Contract Month	Open	High	Low	Close	Change
17-Sep	146.65	147.34	144.97	145.56	-0.98
17-Dec	152.36	153.04	150.58	151.08	-1.18
18-Mar	156.88	157.57	155.18	155.80	-1.08
18-May	158.75	159.74	157.47	158.16	-0.89
18-Jul	161.11	161.71	159.54	160.13	-0.98

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