

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs. 1480 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. 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 4th 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 rose yesterday by 0.98 USD/MT to 146.55 USD/MT for September contract.
- In U.S, 93% crop of corn is at silking stage as of 6th 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
Aug-17	+14.00	1294.00	1312.00	1294.00	1309.00
Sep-17	+11.00	1320.00	1335.00	1320.00	1335.00
Oct-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-17	3500	950	7140	-1020
Sep-17	2760	-110	7790	890
Oct-17	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	-9		
Aug-17		26	-
Sep-17			-

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

Stocks	Demat	In-Process	Total	FED
	09.Aug.17	09.Aug.17	09.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		
		10-Aug-17	9-Aug-17	Change	10-Aug-17	9-Aug-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	NR	-	Closed	NR	-
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	1650	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1640	1650	-10	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1667	3333	-1667
Kolkata	Mill Delivery	1400	1400	Unch	6667	8333	-1667
Gulabghagh	Local	NA	NA	-	200	300	-100
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1480	1430	50	3000	2000	1000
	Starch	1350	1400	-50			
Khanna	Local	1150	NA	-	4500	NA	-
	Bilty	1250	NA	-			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1275	1275	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	145.27	146.65	145.17	146.55	0.98
17-Dec	150.88	152.26	150.78	152.06	0.98
18-Mar	155.41	156.78	155.28	156.69	0.89
18-May	157.77	159.05	157.67	158.95	0.79
18-Jul	159.74	161.02	159.74	160.92	0.79

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