

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 40 per quintal to Rs. 1440 per quintal while starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 1400 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. 1400 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 5.90 USD/MT to 140.64 USD/MT for September contract.
- USDA decreased its corn ending stock estimates for U.S by 1.322 MMT to 57.738 MMT for 2017/18 due to decrease in production estimates by 2.592 MMT to 359.502 MMT for 2017/18.
- However, USDA increased its global corn ending stocks estimates by 0.055 MMT TO 200.866 MMT for 2017/18 compared to last month due to fall in domestic consumption estimates by 0.535 MMT for 2017/18 compared to last month estimates.
- As per USDA, U.S corn exports reached 52.29 MMT in the 2017-18 marketing year. At 0.97 MMT (for the period 28th July –3rd August, 2017) exports were down 11 percent from the previous week, but unchanged from the prior 4-week average. The primary destinations were Japan (328,100 MT), Mexico (245,400 MT), Colombia (108,900 MT), South Korea (74,200 MT), and China (68,800 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>	+12.00	1315.00	1323.00	1298.00	1316.00
<b>Sep-17</b>	-3.00	1329.00	1328.00	1315.00	1326.00
<b>Oct-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Aug-17</b>	2650	-850	5130	-2010
<b>Sep-17</b>	1730	-1030	8540	750
<b>Oct-17</b>	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	-16		
<b>Aug-17</b>		10	-
<b>Sep-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	10.Aug.17	10.Aug.17	10.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		
		11-Aug-17	10-Aug-17	Change	11-Aug-17	10-Aug-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	Closed	Closed	-	Closed	Closed	-
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	1700	-	NA	1674	-
Nizamabad	Bilty	NA	1650	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1650	1640	10	NA	NA	-
Naugachia	Bilty	1325	1300	25	1667	1667	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	6667	1667
Gulabghagh	Local	NA	NA	-	200	200	Unch
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1440	1480	-40	6000	3000	3000
	Starch	1400	1350	50			
Khanna	Local	1150	1150	Unch	3750	4500	-750
	Bilty	1250	1250	Unch			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1275	1275	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 10<sup>th</sup> August ,2017**

Contract Month	Open	High	Low	Close	Change
17-Sep	146.35	147.83	140.35	140.64	-5.90
17-Dec	151.76	153.14	145.76	146.06	-6.00
18-Mar	156.49	157.67	150.45	150.78	-5.90
18-May	158.85	159.84	152.85	153.24	-5.71
18-Jul	160.82	161.80	155.01	155.31	-5.61

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