

Executive Summary:

- As per 4th advanced estimates for 2016-17, released by Ministry of Agriculture, Production of maize for Total season is estimated at 26.26 MMT, higher by 3.69 MMT from the Final estimate for 2015-16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1440 per quintal while starch feed makers quoted it steady at Rs. 1400 per quintal compared to previous day.
- As per trade source, In Karnataka, around 15-20% area of cotton and 10% area of moong dal has shifted towards maize.
- Meanwhile, in Maharashtra, 20% area of cotton has shifted towards maize.
- In Gulabgh, market is closed due to flood.
- Davangere market was still closed as there is an issue that traders have to pay farmers payment within same day.
- Maize is moving towards Kolkata at Rs.1400 per quintal, 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 75.68 lakh hectares as of 11th August'17 which is lower than 80.84 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.08 USD/MT to 138.77 USD/MT for September contract due to sharp decline in wheat market.
- 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.
- 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
Aug-17	-	-	-	-	-
Sep-17	-07.00	1334.00	1344.00	1327.00	1328.00
Oct-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-17	-	-	-	-
Sep-17	450	370	11300	190
Oct-17	-	-	-	-

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

Spread	Aug-17	Sep-17	Oct-17
Spot	-		
Aug-17		16	-
Sep-17			-

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

Stocks	Demat	In-Process	Total	FED
	17.Aug.17	17.Aug.17	17.Aug.17	14.Aug.17
Gulabgh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Aug-17	17-Aug-17	Change	18-Aug-17	17-Aug-17	Change
New Delhi	Hybrid	1350	1350	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	660	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	1461	-	NA	18	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1650	1660	-10	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1400	1400	Unch	6667	6667	Unch
Gulabgh	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	1320	-			
Ahmadabad	Feed	1460	1440	20	4000	5000	-1000
	Starch	1420	1400	20			
Khanna	Local	1180	1150	30	4500	3750	750
	Bilty	1280	1280	Unch			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17th August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	138.77	139.27	137.59	137.99	-0.79
17-Dec	144.28	144.78	143.10	143.40	-0.89
18-Mar	148.91	149.40	147.80	148.12	-0.79
18-May	151.47	151.86	150.29	150.49	-0.89
18-Jul	153.83	154.23	152.55	152.85	-0.79

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.