

Executive Summary:

- In India, maize has been sown in around 76.72 lakh hectares as of 18th August'17 which is lower than 81.55 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 9.46 lakh hectare which is lower than 12.27 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1480 per quintal while starch feed makers quoted it firm by Rs. 40 per quintal to Rs. 1460 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.
- 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.
- 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.59 USD/MT to 138.58 USD/MT for September contract.
- As per USDA, U.S corn exports reached 52.99 MMT in the 2017-18 marketing year. At 0.69 MMT (for the period 4th August –10th August, 2017) exports were down 28 percent from the previous week and 30 percent from the prior 4-week average. The primary destinations were Mexico (304,800 MT), South Korea (71,500 MT), China (67,000 MT), Colombia (46,900 MT), and Peru (38,200 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
Sep-17	-	-	-	-	-
Oct-17	-	-	-	-	-
Nov-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	-	-	-	-
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	-		
Sep-17		-	-
Oct-17			-

*Basis –Gulabbagh (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
Gulabbagh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Aug-17	18-Aug-17	Change	19-Aug-17	18-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	197	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1665	1650	15	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1400	1400	Unch	6667	6667	Unch
Gulabghagh	Local	NA	Closed	-	NA	Closed	-
	Bilty	1310	Closed	-			
Ahmadabad	Feed	1480	1460	20	3000	4000	-1000
	Starch	1460	1420	40			
Khanna	Local	1180	1180	Unch	6000	4500	1500
	Bilty	1270	1280	-10			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	137.79	138.77	137.69	138.58	0.59
17-Dec	143.30	144.19	143.10	143.99	0.59
18-Mar	147.93	148.81	147.80	148.71	0.59
18-May	150.88	151.27	150.19	151.17	0.69
18-Jul	152.75	153.54	152.55	153.54	0.69

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