

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1500 per quintal while starch feed makers quoted it firm by Rs. 40 per quintal to Rs. 1500 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 must release 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 weak in the near term amid sluggish demand.
- 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.
- 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:

- 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).
- In U.S, 97% crop of corn is at silking stage as of 13th August, 2017, higher by 2% compared to last year and 1% from last 5 year average period. 61% crop of corn is at dough stage, lower by 9% compared to last year and 1% from last 5 year average period. 16% crop of corn has dented, lower by 3% compared to last year and 4% from last 5 year average period. 62% crop of corn is in good to excellent condition, improved by 2% compared to last week.

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-17	-16.00	1328.00	1328.00	1313.00	1314.00
Oct-17	-	-	-	-	-
Nov-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	1370	790	11250	140
Oct-17	-	-	-	-
Nov-17	-	-	-	-

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

Spread	Sep-17	Oct-17	Nov-17
Spot	6		
Sep-17		-	-
Oct-17			-

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

Stocks	Demat	In-Process	Total	FED
	19.Aug.17	19.Aug.17	19.Aug.17	14.Aug.17
Gulabgh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	3213	181	3394	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Aug-17	19-Aug-17	Change	21-Aug-17	19-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	571	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1665	1665	Unch	NA	NA	-
Naugachia	Bilty	1325	1300	25	1667	1667	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	6667	1667
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1310	1310	Unch			
Ahmadabad	Feed	1500	1480	20	3000	3000	Unch
	Starch	1500	1460	40			
Khanna	Local	1125	1180	-55	2250	6000	-3750
	Bilty	1250	1270	-20			
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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