

Executive Summary:

- 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 down by Rs. 15 per quintal to Rs. 1425 per quintal compared to previous day.
- In Gulabbagh, maize (bilty) traded steady at Rs. 1200-1310 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.
- 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:

- Corn prices on CBOT fall yesterday by 1.18 USD/MT to 136.21 USD/MT for September contract due to weakness in wheat market amid ample global grain supplies and a large Russian wheat harvest.
- In U.S, 76% crop of corn is at dough stage as of 20th August, 2017, lower by 7% compared to last year and 1% from last 5 year average period. 29% crop of corn has dented, lower by 8% compared to last year and 6% from last 5 year average period. 62% crop of corn is in good to excellent condition, same compared to last week.
- Korea Corn Processing Industry Association of South Korea purchased about 55,000 MT of corn at about \$190.87 per MT c&f for arrival around Nov. 30. Corn can be sourced from global origins.

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	+2.00	1314.00	1316.00	1313.00	1316.00
Oct-17	-	-	-	-	-
Nov-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-17	240	160	11340	70
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 –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	21.Aug.17	21.Aug.17	21.Aug.17	20.Aug.17
Gulabbagh	2095	0	2095	2095
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	3393	0	3393	3393
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Aug-17	22-Aug-17	Change	23-Aug-17	22-Aug-17	Change
New Delhi	Hybrid	1325	1350	-25	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	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1662	1660	2	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1400	1400	Unch	8333	8333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1310	1310	Unch			
Ahmadabad	Feed	1480	1460	20	4000	5000	-1000
	Starch	1425	1440	-15			
Khanna	Local	1200	NA	-	2250	NA	-
	Bilty	1300	NA	-			
Ludhiana	Local	1200	1200	Unch	500	500	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22nd August ,2017

Contract Month	Open	High	Low	Close	Change
17-Sep	137.40	138.18	136.21	136.21	-1.18
17-Dec	142.91	143.79	141.73	141.73	-1.18
18-Mar	147.73	148.62	146.52	146.65	-1.08
18-May	150.19	150.98	149.11	149.11	-1.08
18-Jul	152.55	153.44	151.57	151.57	-0.98

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