

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1440 per quintal while starch feed makers quoted it steady at Rs.1415 per quintal compared to previous day.
- As traders of Bihar, are not releasing their stock in to the market on the expectation of further hike; are likely to support the domestic maize cash markets in the near term.
- In Gulabbagh, maize crop arrivals reported at 300 MT, price quoted up by Rs. 25 per quintal to Rs.1175 per quintal (Bilty) compared to previous day. In Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted steady at Rs. 1150 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1300 per quintal compared to previous day.
- In India, maize has been sown in around 51.05 lakh hectares as of 13th July 2018 which is higher than 50.80 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 8.25 lakh hectare which is higher than 5.21 lakh hectare covered during corresponding period last year.
- In South Karnataka; sowing of maize is almost completed. In Haveri and Bagalkot region, maize area is likely to increase around 10%-15%.

### International Market Commentary:

- In U.S, Corn silking is at 63% as of 15th July, 2018, which is higher by 26% compared to corresponding period last year and from the last 5 year average period. 72% of corn is in good to excellent condition, lower by 3% compared to last week but higher by 8% compared to corresponding period last year.
- As per USDA, U.S corn exports reached 46.56 MMT in the 2017-18 marketing year. At 1.40 MMT (for the period 29th June- 05th July, 2018) US corn exports were down 8 percent from the previous week and 9 percent from the previous 4-week average. The destinations were primarily to Japan (294,600 MT), Mexico (276,000 MT), South Korea (198,100 MT), Saudi Arabia (110,000 MT), and Vietnam (83,000 MT).

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>July-18</b>	-	-	-	-	-
<b>Aug-18</b>	+6.00	1270.00	1275.00	1265.00	1270.00
<b>Sep-18</b>	+12.00	1303.00	1318.00	1296.00	1302.00

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

Spread	July-18	Aug-18	Sep-18
<b>Spot</b>	-		
<b>July-18</b>		-	
<b>Aug-18</b>			32

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

Contract	Volume	Change	OI	Change
<b>July-18</b>	-	-10	1180	-
<b>Aug-18</b>	1050	790	10190	-70
<b>Sep-18</b>	420	340	1050	170

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

Stocks	Demat	In-Process	Total	FED
	17.July.18	17.July.18	17.July.18	16.July.18
Gulabbagh	7751	61	7812	7751
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jul-18	17-Jul-18	Change	18-Jul-18	17-Jul-18	Change
New Delhi	Hybrid	1300	1275	25	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1280	-	NA	2965	-
Bagalkot	Hybrid/Local	NA	1328	-	NA	71	-
Gadag	Local	NA	1159	-	NA	1	-
Hubli	Local	NA	1225	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	311	-
Nizamabad	Bilty	1330	1330	Unch	NA	NA	-
Karimnagar	Local	NA	1050	-	NA	1	-
Khammam	Local	1170	1170	Unch	26	26	Unch
Sangli	Feed	1536	1540	-4	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	2000	1000	1000
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	3000	10000	-7000
	Bilty	1175	1150	25			
Ahmadabad	Feed	1440	1440	Unch	5000	6000	-1000
	Starch	1415	1415	Unch			
Khanna	Local	1220	1220	Unch	3000	NA	-
	Bilty	1310	1310	Unch			
Ludhiana	Local	1180	1180	Unch	2000	NA	-
	Bilty	1300	1240	60			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1260	1260	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17<sup>th</sup> July,2018**

Contract Month	Open	High	Low	Close	Change
18-Sep	135.82	137.30	135.53	136.31	1.77
18-Dec	141.23	142.61	140.84	141.63	1.77
19-Mar	145.86	147.24	145.44	146.35	1.77
19-May	148.62	149.89	148.12	148.91	1.57
19-Jul	150.78	152.36	150.58	151.37	1.48

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