

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs.1450 per quintal while starch feed makers quoted it steady at Rs.1420 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 firm by Rs. 30 per quintal to Rs.1200 per quintal (Bilty) compared to previous day due to Tamilnadu feed makers demand. In Naugachia region of Bihar, maize crop arrivals reported around 100 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 South Karnataka; sowing of maize is almost completed. In Haveri and Bagalkot region, maize area is likely to increase around 10%-15%.
- In Andhra Pradesh, maize sowing as of 18th July 2018 reported 45,328 hectares as compared to 39,138 hectares in the corresponding period last year, 47% sowing completed from season normal.

### International Market Commentary:

- As per USDA, U.S corn exports reached 47.86 MMT in the 2017-18 marketing year. At 1.29 MMT (for the period 6th July- 12th July, 2018) US corn exports were down 7 percent from the previous week and 16 percent from the previous 4-week average. The destinations were primarily to Mexico (335,700 MT), Japan (211,400 MT), South Korea (129,800 MT), Peru (77,600 MT), and Saudi Arabia (76,300 MT).
- 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.

**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>	-30.00	1240.00	1240.00	1210.00	1210.00
<b>Aug-18</b>	+1.00	1264.00	1270.00	1264.00	1268.00
<b>Sep-18</b>	+5.00	1293.00	1298.00	1289.00	1296.00

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

Spread	July-18	Aug-18	Sep-18
<b>Spot</b>	-10		
<b>July-18</b>		58	
<b>Aug-18</b>			28

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

Contract	Volume	Change	OI	Change
<b>July-18</b>	100	100	570	-110
<b>Aug-18</b>	450	-60	10130	-90
<b>Sep-18</b>	300	-210	1090	90

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

Stocks	Demat	In-Process	Total	FED
	19.July.18	19.July.18	19.July.18	16.July.18
Gulabbagh	7791	82	7873	7751
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Jul-18	19-Jul-18	Change	20-Jul-18	19-Jul-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	60	1000	-940
Ranebennur	Hybrid/Local	NA	1285	-	NA	4000	-
Bagalkot	Hybrid/Local	NA	1328	-	NA	71	-
Gadag	Local	NA	1161	-	NA	1	-
Hubli	Local	NA	1211	-	NA	1	-
Shimoga	Hybrid/Local	NA	1400	-	NA	NA	-
Nizamabad	Bilty	Closed	1330	-	Closed	NA	-
Karimnagar	Local	NA	923	-	NA	1	-
Khammam	Local	NA	1175	-	NA	12	-
Sangli	Feed	1525	1539	-14	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	1000	2000	-1000
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	3000	3000	Unch
	Bilty	1200	1175	25			
Ahmadabad	Feed	1450	1430	20	4000	5000	-1000
	Starch	1420	1420	Unch			
Khanna	Local	1250	1200	50	1950	3000	-1050
	Bilty	1340	1310	30			
Ludhiana	Local	1180	1180	Unch	2000	2000	Unch
	Bilty	1300	1300	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	1250	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 19<sup>th</sup> July,2018**

Contract Month	Open	High	Low	Close	Change
18-Sep	136.61	138.58	135.82	138.28	1.57
18-Dec	142.02	144.09	141.23	143.69	1.57
19-Mar	146.65	148.52	145.83	148.22	1.48
19-May	149.21	150.98	148.42	150.68	1.38
19-Jul	151.67	153.24	150.78	153.04	1.38

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