

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.1450 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported at 500 MT, price quoted steady at Rs.1200 per quintal (Bilty) compared to previous day. 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 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.
- In Bihar, maize prices increased in last two weeks as traders of Bihar not released their stock in high quantity on the expectation of further hike. Besides, Tamilnadu feed makers' demand also support to Bihar maize prices.
- In India, maize has been sown in around 61.32 lakh hectares as of 20th July 2018 which is lower than 61.35 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 9.06 lakh hectare which is higher than 6.60 lakh hectare covered during corresponding period last year. In M.P, it has been sown in 11.97 lakh hectares which is higher than 11.61 lakh hectares during corresponding period last year.

International Market Commentary:

- In U.S, Corn silking is at 81% as of 22nd July, 2018, which is higher by 18% compared to corresponding period last year and 19% from the last 5 year average period. 72% of corn is in good to excellent condition, same compared to last week but higher by 10% compared to corresponding period last year.
- 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).

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
Aug-18	-3.00	1293.00	1293.00	1285.00	1290.00
Sep-18	+3.00	1321.00	1324.00	1315.00	1324.00
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-90		
Aug-18		34	
Sep-18			-

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

Contract	Volume	Change	OI	Change
Aug-18	1000	-3080	8280	-290
Sep-18	1010	-470	2130	420
Oct-18	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	23.July.18	23.July.18	23.July.18	23.July.18
Gulabbagh	5446	61	5507	5445
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jul-18	23-Jul-18	Change	24-Jul-18	23-Jul-18	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	NA	NA	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1325	-	NA	11	-
Gadag	Local	1261	1109	152	6	17	-11
Hubli	Local	NA	1312	-	NA	5	-
Shimoga	Hybrid/Local	NA	1520	-	NA	810	-
Nizamabad	Bilty	Closed	1335	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1512	1512	Unch	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	5000	3000	2000
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1440	1440	Unch	4000	6000	-2000
	Starch	1450	1450	Unch			
Khanna	Local	1250	1250	Unch	NA	NA	-
	Bilty	1340	1340	Unch			
Ludhiana	Local	1180	1180	Unch	NA	NA	-
	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 23rd July,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	140.15	141.14	139.56	140.64	0.79
18-Dec	145.66	146.55	145.07	146.15	0.89
19-Mar	149.89	150.98	149.37	150.58	0.98
19-May	152.36	153.34	151.86	153.14	1.08
19-Jul	154.62	155.80	154.13	155.50	1.18

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