

Executive Summary:

- In Bihar, Tamilnadu feed makers' demand is supporting to Bihar maize prices. As per trade source, rake of maize, sourced from Bihar is moving to Tamilnadu at Rs. 1425 per quintal. Besides, in small quantities, maize is moving towards Punjab and U.P at Rs. 1400 and 1350 per quintal respectively.
- Sentiments remained same as no major trade activity being reported due to All India lorry strike.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1460 per quintal while starch feed makers quoted it steady at Rs.1450 per quintal compared to previous day.
- In Gulababagh, maize crop arrivals reported at 500 MT, price quoted steady at Rs.1225 per quintal (Bilty) compared to previous day. In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted steady at Rs. 1175 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 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:

- As per USDA, U.S corn exports reached 49.14 MMT in the 2017-18 marketing year. At 1.28 MMT (for the period 13th July- 19th July, 2018) US corn exports were down 1 percent from the previous week and 10 percent from the previous 4-week average. The destinations were primarily to Mexico (338,600 MT), Japan (283,400 MT), South Korea (198,500 MT), Colombia (95,700 MT), and Peru (77,800 MT).
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-18	-8.00	1289.00	1288.00	1276.00	1281.00
Sep-18	-10.00	1325.00	1325.00	1308.00	1313.00
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-56		
Aug-18		32	
Sep-18			-

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

Contract	Volume	Change	OI	Change
Aug-18	870	270	7750	-320
Sep-18	520	340	2740	260
Oct-18	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	26.July.18	26.July.18	26.July.18	23.July.18
Gulababagh	5579	10	5589	5445
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jul-18	26-Jul-18	Change	27-Jul-18	26-Jul-18	Change
New Delhi	Hybrid	1325	1350	-25	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	NA	NA	-
Ranebennur	Hybrid/Local	1210	1210	Unch	NA	409	-
Bagalkot	Hybrid/Local	NA	1330	-	NA	5	-
Gadag	Local	NA	1261	-	NA	NA	-
Hubli	Local	NA	1312	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1520	-	NA	3592	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	1066	1113	-47	1	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1517	1515	2	NA	NA	-
Naugachia	Bilty	1175	1175	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1225	1225	Unch			
Ahmadabad	Feed	1460	1460	Unch	NA	NA	-
	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	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26th July,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	142.12	143.99	141.82	142.32	0.89
18-Dec	147.73	149.50	147.34	147.93	0.98
19-Mar	151.96	153.63	151.63	152.06	0.79
19-May	154.32	155.90	153.93	154.32	0.69
19-Jul	156.59	157.97	155.90	156.39	0.49

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.