

### Executive Summary:

- 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 Gulabbagh, 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 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.
- In Davangere, maize is likely to trade steady to range bound in the near term.
- 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:

- IGC kept unchanged its global corn production forecast at 1052 MMT compared to previous forecast for 2018/19. However, forecast for global corn ending stock was decreased by 4 MMT to 249 MMT due to increase in trade and consumption estimates, compared to last forecast for 2018/19 which could support the international corn market to gain.
- 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).

**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	-	-	-	-	-
Sep-18	-	-	-	-	-
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-		
Aug-18		-	
Sep-18			-

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

Contract	Volume	Change	OI	Change
Aug-18	-	-	-	-
Sep-18	-	-	-	-
Oct-18	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	27.July.18	27.July.18	27.July.18	23.July.18
Gulabbagh	5579	10	5589	5445
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Jul-18	27-Jul-18	Change	28-Jul-18	27-Jul-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	NA	-
Ranebennur	Hybrid/Local	NA	1210	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1339	-	NA	77	-
Gadag	Local	1444	1261	183	548	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1066	-	NA	1	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1517	1517	Unch	NA	NA	-
Naugachia	Bilty	1175	1175	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghagh	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 27<sup>th</sup> July,2018**

Contract Month	Open	High	Low	Close	Change
18-Sep	142.12	143.20	141.53	142.51	0.20
18-Dec	147.53	148.81	147.04	148.12	0.20
19-Mar	151.86	152.95	151.24	152.26	0.20
19-May	154.03	155.11	153.63	154.52	0.20
19-Jul	156.10	157.18	155.70	156.59	0.20

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