

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.1460 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported at 500 MT, price quoted down by Rs.25 per quintal at Rs.1200 per quintal (Bilty) compared to previous day. In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted up by Rs.25 per quintal at Rs. 1200 per quintal (Bilty) compared to previous day.
- In Bihar, Tamil nadu feed makers' demand is supporting to Bihar maize prices. As per trade source, rake of maize, sourced from Bihar is moving to Tamil nadu 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 66.91 lakh hectares as of 27th July 2018 which is higher than 67.92 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 9.06 lakh hectare which is higher than 7.68 lakh hectare covered during corresponding period last year. In M.P, it has been sown in 13.12 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 torange bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-18	-8.00	1274.00	1286.00	1272.00	1272.00
Sep-18	-7.00	1311.00	1314.00	1305.00	1309.00
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-72		
Aug-18		37	
Sep-18			--

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

Contract	Volume	Change	OI	Change
Aug-18	610	-260	7590	-160
Sep-18	260	-260	2800	60
Oct-18	0	0	0	0

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

Stocks	Demat	In-Process	Total	FED
	28.July.18	28.July.18	28.July.18	23.July.18
Gulabbagh	5579	41	5620	5445
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Jul-18	28-Jul-18	Change	30-Jul-18	28-Jul-18	Change
New Delhi	Hybrid	1350	1325	25	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1300	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1444	-	NA	548	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1531	1517	14	NA	NA	-
Naugachia	Bilty	1200	1175	25	1000	1000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1225	-25			
Ahmadabad	Feed	1460	1460	Unch	3000	NA	-
	Starch	1460	1450	10			
Khanna	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1340	10			
Ludhiana	Local	1180	1180	Unch	NA	NA	-
	Bilty	1300	1300	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	Closed	-	1000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28th July,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	-	-	-	-	-
18-Dec	-	-	-	-	-
19-Mar	-	-	-	-	-
19-May	-	-	-	-	-
19-Jul	-	-	-	-	-

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