

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs.1460 per quintal compared to previous day.
- In Gulabghagh, 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. 1200 per quintal (Bilty) compared to previous day.
- In Davangere, maize is likely to trade steady to range bound in the near term. As per trade sources, stock of maize could be around 5 lakh quintal which was 3 lakh quintal during corresponding period last year.
- 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:

- In U.S, Corn silking is at 91% as of 29th July, 2018, which is higher by 9% compared to corresponding period last year and from the last 5 year average period. Corn dough is at 38%, which is higher by 17% compared to corresponding period last year. 72% of corn is in good to excellent condition, same compared to last week but higher by 11% compared to corresponding period last year.
- 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.

**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
<b>Aug-18</b>	-10.00	1276.00	1277.00	1266.00	1266.00
<b>Sep-18</b>	-7.00	1300.00	1306.00	1300.00	1301.00
<b>Oct-18</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Aug-18</b>	1020	410	7250	-340
<b>Sep-18</b>	510	250	2990	190
<b>Oct-18</b>	0	0	0	0

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

Spread	Aug-18	Sep-18	Oct-18
<b>Spot</b>	-66		
<b>Aug-18</b>		35	
<b>Sep-18</b>			--

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

Stocks	Demat	In-Process	Total	FED
	30.July.18	30.July.18	30.July.18	30.July.18
Gulabghagh	5609	10	5619	5608
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Jul-18	30-Jul-18	Change	31-Jul-18	30-Jul-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	1000	500	500
Ranebennur	Hybrid/Local	1380	1380	Unch	NA	NA	-
Bagalkot	Hybrid/Local	1320	1301	19	17	35	-18
Gadag	Local	1444	1444	Unch	NA	NA	-
Hubli	Local	1312	1312	Unch	NA	NA	-
Shimoga	Hybrid/Local	1360	1360	Unch	NA	519	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1531	1531	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1460	1460	Unch	4000	3000	1000
	Starch	1460	1460	Unch			
Khanna	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			
Ludhiana	Local	1180	1180	Unch	NA	NA	-
	Bilty	1300	1300	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	1000	1000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30<sup>th</sup> July,2018**

Contract Month	Open	High	Low	Close	Change
18-Sep	143.30	145.37	143.10	144.58	2.07
18-Dec	149.11	150.88	148.62	150.09	1.97
19-Mar	153.24	155.01	152.82	154.23	1.97
19-May	155.31	157.18	155.11	156.39	1.87
19-Jul	157.37	159.05	157.08	158.26	1.67

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