

Executive Summary:

- In India, maize has been sown in around 72.48 lakh hectares as on 03rd August 2018 which is higher than 71.36 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 10.06 lakh hectare which is higher than 8.62 lakh hectare covered during corresponding period last year. In M.P, it has been sown in 13.12 lakh hectares which is higher than 12.58 lakh hectares during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs.1500 per quintal while starch feed makers quoted it firm by Rs. 75 per quintal to Rs. 1500 per quintal compared to previous day.
- In Gulabbagh, maize crop arrivals reported at 500 MT, price quoted firm by Rs. 25 per quintal to Rs.1225 per quintal (Bilty) compared to previous day. In Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted steady at Rs. 1200 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1300 per quintal compared to previous day and is likely to trade steady to range bound in the near term too. As per trade sources, stock of maize could be around 5 lakh quintal which was 3 lakh quintal during corresponding period last year.

International Market Commentary:

- No Significant Development Today

Previous Updates:

- As per USDA, U.S corn exports reached 50.76 MMT in the 2017-18 marketing year. At 1.62 MMT (for the period 20th July- 26th July, 2018) US corn exports were up by 27% from the previous week and 18% from the previous 4-week average. The destinations were primarily to Japan (405,600 MT), Mexico (349,000 MT), South Korea (281,800 MT), Taiwan (160,800 MT), and Colombia (111,100 MT).
- 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.

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	+5.00	1269.00	1287.00	1269.00	1279.00
Sep-18	+9.00	1302.00	1318.00	1301.00	1311.00
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-54		
Aug-18		32	
Sep-18			--

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

Contract	Volume	Change	OI	Change
Aug-18	1450	350	5380	-510
Sep-18	1210	500	4510	730
Oct-18	0	0	0	0

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

Stocks	Demat	In-Process	Total	FED
	02.Aug.18	02.Aug.18	02.Aug.18	30.July.18
Gulabbagh	5406	213	5619	5608
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Aug-18	4-Aug-18	Change	6-Aug-18	4-Aug-18	Change
New Delhi	Hybrid	1400	1350	50	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1360	-	NA	3632	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1440	NA	-	363	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1360	-	NA	453	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	1	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1522	1528	-6	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	1000	1000
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1225	1200	25			
Ahmadabad	Feed	1500	1450	50	6000	4000	2000
	Starch	1500	1425	75			
Khanna	Local	1285	1285	Unch	NA	2250	-
	Bilty	1350	1350	Unch			
Ludhiana	Local	1200	1200	Unch	NA	NA	-
	Bilty	1350	1350	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	144.38	146.15	143.60	145.56	1.18
18-Dec	150.09	151.86	149.21	151.27	1.18
19-Mar	154.42	156.10	153.50	155.70	1.28
19-May	156.98	158.46	156.00	158.06	1.38
19-Jul	158.85	160.62	158.16	160.23	1.28

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