

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1500 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1510 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 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.
- In Nizamabad, maize (Bilty) quoted steady at Rs. 1320 per quintal compared to previous day.
- 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.

International Market Commentary:

- Corn on CBOT fall by 0.10 USD/ MT to 145.96 USD/MT for September'18 contract compared to previous day on the forecast for showers across some dry areas of the U.S. corn belt.

Previous Updates:

- In U.S, Corn silking is at 96% as of 5th August, 2018, which is higher by 4% compared to corresponding period last year and from the last 5 year average period. Corn dough is at 57%, which is higher by 18% compared to corresponding period last year. 71% of corn is in good to excellent condition, lower by 1% compared to last week but higher by 11% compared to corresponding period last year.
- 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.

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	+4.00	1280.00	1285.00	1280.00	1285.00
Sep-18	+4.00	1315.00	1315.00	1310.00	1315.00
Oct-18	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-60		
Aug-18		30	
Sep-18			--

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

Contract	Volume	Change	OI	Change
Aug-18	680	-1100	3700	-460
Sep-18	740	-620	5760	590
Oct-18	0	0	0	0

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

Stocks	Demat	In-Process	Total	EDD
	07.Aug.18	07.Aug.18	07.Aug.18	06.Aug.18
Gulabbagh	5609	-	5609	5609
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Aug-18	7-Aug-18	Change	8-Aug-18	7-Aug-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1400	-	NA	264	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1466	-	NA	2	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1370	-	NA	2015	-
Nizamabad	Bilty	1320	1320	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1100	1180	-80	17	17	Unch
Sangli	Feed	1526	1526	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1225	1225	Unch			
Ahmadabad	Feed	1500	1500	Unch	5000	3000	2000
	Starch	1510	1500	10			
Khanna	Local	1300	1300	Unch	3000	3000	Unch
	Bilty	1400	1400	Unch			
Ludhiana	Local	1300	1250	50	NA	NA	-
	Bilty	1370	1350	20			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	146.06	146.94	145.17	145.96	-0.10
18-Dec	151.67	152.75	150.88	151.37	-0.30
19-Mar	156.00	156.98	155.18	155.70	-0.39
19-May	158.36	159.34	157.67	158.26	-0.30
19-Jul	160.72	161.51	159.84	160.52	-0.30

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