

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs.1525 per quintal while starch feed makers quoted it steady at Rs. 1500 per quintal compared to previous day.
- In Gulabgh, 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 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 Telangana, maize has been sown in around 4.31 lakh hectares as on 08th August 2018 which is lower than 4.45 lakh hectare covered during corresponding period last year. Maize is at vegetative stage and sowing of that may be completed at the end of this month. Current sowing stands at 80% to season normal.
- In A.P, maize has been sown in around 0.76 lakh hectares as on 08th August 2018 which is higher than 0.64 lakh hectare covered during corresponding period last year.
- In Jalgaon region of Maharashtra; trade sources revealed that maize stock could be around 30,000 quintal which was 1 lakh quintal during corresponding period last year. Sowing of maize is 5% higher than last year but as there is no rain in the region that could be bad for maize yield. Traders are not releasing their stock on the expectation of increase in the maize prices.

International Market Commentary:

- Corn on CBOT fall by 0.79 USD/ MT to 145.37 USD/MT for September'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 52.19 MMT in the 2017-18 marketing year. At 1.43 MMT (for the period 27th July- 2nd August, 2018) US corn exports were down 12 % from the previous week, but up 2% from the previous 4-week average. The destinations were primarily to Japan (436,200 MT), Mexico (348,000 MT), South Korea (198,200 MT), Colombia (67,600 MT), and Peru (64,200 MT).

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.

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	Volume	Volume Change	OI	OI Change
Aug-18	-3.000	1280.00	1288.00	1272.00	1282.00	1000	140	2400	-500
Sep-18	+4.00	1315.00	1321.00	1315.00	1319.00	1200	-200	7280	480
Oct-18	-	-	-	-	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-82		
Aug-18		37	
Sep-18			--

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

Stocks	Demat	In-Process	Total	EDD
	09.Aug.18	09.Aug.18	09.Aug.18	06.Aug.18
Gulabghat	5609	-	5609	5609

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Aug-18	9-Aug-18	Change	10-Aug-18	9-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	4225	-
Bagalkot	Hybrid/Local	1336	NA	-	15	NA	-
Gadag	Local	1169	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1300	1300	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1190	1180	10	7	1	6
Sangli	Feed	1522	1526	-4	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghat	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1525	1520	5	6000	7000	-1000
	Starch	1500	1500	Unch			
Khanna	Local	1280	1300	-20	4500	3000	1500
	Bilty	1430	1400	30			

Ludhiana	Local	1300	1300	Unch	NA	NA	-
	Bilty	1370	1370	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	146.06	146.75	144.28	145.37	-0.79
18-Dec	151.47	152.16	149.70	150.68	-0.89
19-Mar	155.80	156.39	153.90	155.11	-0.79
19-May	158.26	158.85	156.49	157.77	-0.69
19-Jul	160.43	161.02	158.65	159.93	-0.69

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