

Executive Summary:

- In India, maize has been sown in around 74.34 lakh hectares as on 10th August 2018 which is lower than 74.44 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 10.34 lakh hectare which is higher than 9.04 lakh hectare covered during corresponding period last year. In M.P, it has been sown in 13.02 lakh hectares which is higher than 13.11 lakh hectares during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1525 per quintal while starch feed makers quoted it steady at Rs. 1500 per quintal compared to previous day.
- In Gulabbagh, 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 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 4.53 USD/ MT to 140.84 USD/MT for September'18 contract compared to previous day.

Previous Updates:

- 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).

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

Stocks	Demat	In-Process	Total	EDD
	10.Aug.18	10.Aug.18	10.Aug.18	06.Aug.18
Gulabbagh	5609	-	5609	5609

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Aug-18	10-Aug-18	Change	11-Aug-18	10-Aug-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1336	-	NA	15	-
Gadag	Local	NA	1169	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1370	-	NA	7333	-
Nizamabad	Bilty	Closed	1300	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1190	-	NA	7	-
Sangli	Feed	1522	1522	Unch	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1525	1525	Unch	4000	6000	-2000
	Starch	1500	1500	Unch			
Khanna	Local	1280	1280	Unch	3000	4500	-1500
	Bilty	1430	1430	Unch			

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 August,2018					
Contract Month	Open	High	Low	Close	Change
18-Sep	145.07	145.56	140.54	140.84	-4.53
18-Dec	150.39	150.98	145.96	146.35	-4.33
19-Mar	154.72	155.41	150.45	150.88	-4.23
19-May	157.28	157.97	153.14	153.63	-4.13
19-Jul	159.64	160.23	155.41	155.90	-4.03

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