



### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs.1500 per quintal while starch feed makers quoted it steady at Rs. 1500 per quintal compared to previous day.
- In Nizamabad, maize (loose) traded steady at Rs. 1300 per quintal and is likely to trade steady to slightly weak as Government has released maize at lower price due to its poor quality. Now, buyers are demanding good quality material at Rs.1270 per quintal which is lower than current market price of Rs. 1300 per quintal. However, sellers are unwilling to sell good quality maize at lower price.
- 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 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 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 4.72 USD/ MT to 140.84 USD/MT for September'18 contract compared to last week as USDA increased its global corn ending stock estimates by 3.53 MMT to 155.49 MMT compared to previous month forecast.

### 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.

**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   | +5.00 | 1286.00 | 1291.00 | 1284.00 | 1288.00 | 460    | -540          | 2150 | -250      |
| Sep-18   | -1.00 | 1315.00 | 1321.00 | 1313.00 | 1317.00 | 660    | -540          | 7490 | 210       |
| Oct-18   | -     | -       | -       | -       | -       | -      | -             | -    | -         |

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

| Spread | Aug-18 | Sep-18 | Oct-18 |
|--------|--------|--------|--------|
| Spot   | -88    |        |        |
| Aug-18 |        | 29     |        |
| Sep-18 |        |        | --     |

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

| Stocks     | Demat     | In-Process | Total     | EDD       |
|------------|-----------|------------|-----------|-----------|
|            | 13.Aug.18 | 13.Aug.18  | 13.Aug.18 | 06.Aug.18 |
| Gulababagh | 5680      | -          | 5680      | 5609      |

## Spot Prices at Key Markets

| Centre     | Grade         | Prices (Rs./qtl) |           |        | Arrivals in Quintal |           |        |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
|            |               | 13-Aug-18        | 11-Aug-18 | Change | 13-Aug-18           | 11-Aug-18 | Change |
| New Delhi  | Hybrid        | 1400             | 1400      | Unch   | NA                  | NA        | -      |
| Koppal     | Loose         | NA               | Closed    | -      | NA                  | Closed    | -      |
| Davangere  | Loose price   | 1300             | Closed    | -      | 1000                | Closed    | -      |
| Ranebennur | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Bagalkot   | Hybrid/Local  | 1368             | NA        | -      | 69                  | NA        | -      |
| Gadag      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Hubli      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Shimoga    | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Nizamabad  | Bilty         | 1300             | Closed    | -      | NA                  | Closed    | -      |
| Karimnagar | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Khammam    | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Sangli     | Feed          | 1526             | 1522      | 4      | 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         | 1200             | 1200      | Unch   |                     |           |        |
| Ahmadabad  | Feed          | 1500             | 1525      | -25    | 5000                | 4000      | 1000   |
|            | Starch        | 1500             | 1500      | Unch   |                     |           |        |
| Khanna     | Local         | 1290             | 1280      | 10     | 3000                | 3000      | Unch   |
|            | Bilty         | 1420             | 1430      | -10    |                     |           |        |

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

## CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 August,2018

| Contract Month | Open | High | Low | Close | Change |
|----------------|------|------|-----|-------|--------|
| 18-Sep         | -    | -    | -   | -     | -      |
| 18-Dec         | -    | -    | -   | -     | -      |
| 19-Mar         | -    | -    | -   | -     | -      |
| 19-May         | -    | -    | -   | -     | -      |
| 19-Jul         | -    | -    | -   | -     | -      |

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