

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1500 per quintal compared to previous day.
- In Nizamabad, maize (Bilty) traded steady at Rs. 1300 per quintal compared to previous day 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 region of Karnataka, maize is likely to trade steady to range bound in the near term. As per trade sources, stock of maize could be around 5 lakh quintal which was 3 lakh quintal during corresponding period last year. Rains this time; would be good for maize' yield.
- 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 0.49 USD/ MT to 140.35 USD/MT for September'18 contract compared to previous day.
- In U.S, Corn dough is at 73% as of 12th August, 2018, which is higher by 15% compared to corresponding period last year. Corn dented is at 26% as of 12th August, 2018, which is higher by 11% compared to corresponding period last year. 70% of corn is in good to excellent condition, lower by 1% compared to last week but higher by 8% compared to corresponding period last year.

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	+12.00	1290.00	1300.00	1290.00	1300.00	450	-10	1270	-880
Sep-18	+4.00	1319.00	1322.00	1313.00	1321.00	740	80	7830	340
Oct-18	-	-	-	-	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-100		
Aug-18		21	
Sep-18			--

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

Stocks	Demat	In-Process	Total	EDD
	13.Aug.18	13.Aug.18	13.Aug.18	13.Aug.18
Gulabbagh	5680	-	5680	5680

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Aug-18	13-Aug-18	Change	14-Aug-18	13-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	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1368	-	NA	69	-
Gadag	Local	NA	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1360	1360	Unch	8091	3875	4216
Nizamabad	Bilty	1300	1300	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1538	1526	12	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	1500	1500	Unch	5000	5000	Unch
	Starch	1500	1500	Unch			
Khanna	Local	1280	1290	-10	3000	3000	Unch
	Bilty	1420	1420	Unch			

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 13 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	140.74	140.94	138.67	140.35	-0.49
18-Dec	146.25	146.35	144.09	145.86	-0.49
19-Mar	150.78	150.88	148.58	150.39	-0.49
19-May	153.73	153.73	151.37	153.04	-0.59
19-Jul	155.80	155.90	153.83	155.31	-0.59

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