

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, trade activities were disrupted due to heavy rainfall. Maize 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 150 MT, prices quoted steady at Rs. 1200 per quintal (Bilty) compared to previous day.
- In Davangere region of Karnataka, 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. 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. Traders are not releasing their stock on the expectation of increase in the maize prices.

International Market Commentary:

- Corn on CBOT fall by 0.30 USD/ MT to 142.32 USD/MT for September'18 contract compared to previous day.

Previous Updates:

- 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.
- 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	+14.00	1296.00	1310.00	1300.00	1310.00	310	-140	980	-290
Sep-18	+18.00	1323.00	1339.00	1323.00	1339.00	670	-70	7840	10
Oct-18	-	-	-	-	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-110		
Aug-18		29	
Sep-18			--

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

Stocks	Demat	In-Process	Total	EDD
	14.Aug.18	14.Aug.18	14.Aug.18	13.Aug.18
Gulab bagh	5680	-	5680	5680

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Aug-18	14-Aug-18	Change	16-Aug-18	14-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	1300	NA	-	4	NA	-
Gadag	Local	NA	1000	-	NA	1	-
Hubli	Local	1100	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	1360	-	NA	8091	-
Nizamabad	Bilty	Closed	1300	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1537	1538	-1	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	1500	2000	-500
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulab bagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1500	1500	Unch	4000	5000	-1000
	Starch	1500	1500	Unch			
Khanna	Local	1300	1280	20	3000	3000	Unch
	Bilty	1410	1420	-10			

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 15 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	142.61	143.10	141.33	142.32	-0.30
18-Dec	148.22	148.71	146.94	148.02	-0.20
19-Mar	152.75	153.24	151.54	152.65	-0.10
19-May	155.41	155.90	154.32	155.41	Unch
19-Jul	157.47	158.16	156.59	157.67	Unch

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