

**Executive Summary:**

- In Telangana, maize has been sown in around 4.35 lakh hectares as on 16th August 2018 which is lower than 4.44 lakh hectare covered during corresponding period last year. Maize is at vegetative stage and sowing of maize is almost completed. Current sowing stands at 81% to season normal.
- In A.P, maize has been sown in around 0.86 lakh hectares as on 15th August 2018 which is higher than 0.73 lakh hectare covered during corresponding period last year. Maize is at flowering stage to pod development and pod maturity stage and sowing of maize is almost completed. Current sowing stands at 90% to season normal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1480 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs. 1450 per quintal compared to previous day.
- In Gulabghat, 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 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 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 rose by 1.48 USD/ MT to 143.79 USD/MT for September'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 53.41 MMT in the 2017-18 marketing year. At 1.22 MMT (for the period 3rd August- 9th August, 2018) US corn exports were down 15% from the previous week and 13% from the previous 4-week average. The destinations were primarily to Mexico (463,100 MT), Japan (290,700 MT), Colombia (147,200 MT), Peru (109,700 MT), and Egypt (44,000 MT).

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.

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	+4.00	1309.00	1315.00	1293.00	1313.00	350	40	740	-240
Sep-18	+1.00	1333.00	1340.00	1329.00	1338.00	450	-220	7810	-30
Oct-18	-	-	-	-	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-113		
Aug-18		25	
Sep-18			--

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

Stocks	Demat	In-Process	Total	EDD
	16.Aug.18	16.Aug.18	16.Aug.18	13.Aug.18
Gulabghat	5690	-	5690	5680

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Aug-18	16-Aug-18	Change	17-Aug-18	16-Aug-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	Closed	1300	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1300	-	NA	4	-
Gadag	Local	NA	1300	-	NA	4	-
Hubli	Local	NA	1100	-	NA	2	-
Shimoga	Hybrid/Local	NA	1400	-	NA	2205	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1543	1537	6	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	1500	1500	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghat	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1480	1500	-20	2000	4000	-2000
	Starch	1450	1500	-50			
Khanna	Local	1300	1300	Unch	3000	3000	Unch
	Bilty	1410	1410	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 16 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	142.32	144.68	141.92	143.79	1.48
18-Dec	148.02	150.39	147.63	149.50	1.48
19-Mar	152.65	155.01	152.13	154.13	1.48
19-May	155.21	157.57	154.91	156.88	1.48
19-Jul	157.57	159.93	157.28	159.15	1.48

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