

**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. 1460 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1430 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 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 down by -0.39 USD/ MT to 143.40 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   | -   | -    | -    | -   | -     | -      | -             | -  | -         |
| Sep-18   | -   | -    | -    | -   | -     | -      | -             | -  | -         |
| Oct-18   | -   | -    | -    | -   | -     | -      | -             | -  | -         |

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

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

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

| Stocks     | Demat     | In-Process | Total     | EDD       |
|------------|-----------|------------|-----------|-----------|
|            | 17.Aug.18 | 17.Aug.18  | 17.Aug.18 | 13.Aug.18 |
| Gulab bagh | 5690      | -          | 5690      | 5680      |

### Spot Prices at Key Markets

| Centre     | Grade         | Prices (Rs./qtl) |           |        | Arrivals in Quintal |           |        |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
|            |               | 18-Aug-18        | 17-Aug-18 | Change | 18-Aug-18           | 17-Aug-18 | Change |
| New Delhi  | Hybrid        | 1375             | 1400      | -25    | NA                  | NA        | -      |
| Koppal     | Loose         | Closed           | NA        | -      | Closed              | NA        | -      |
| Davangere  | Loose price   | 1300             | Closed    | -      | 1000                | Closed    | -      |
| Ranebennur | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Bagalkot   | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Gadag      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Hubli      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Shimoga    | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Nizamabad  | Bilty         | Closed           | Closed    | -      | Closed              | Closed    | -      |
| Karimnagar | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Khammam    | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Sangli     | Feed          | 1543             | 1543      | Unch   | NA                  | NA        | -      |
| Naugachia  | Bilty         | 1200             | 1200      | Unch   | 2000                | 1500      | 500    |
| Kolkata    | Mill Delivery | 1250             | 1250      | Unch   | NA                  | NA        | -      |
| Gulab bagh | Local         | NA               | NA        | -      | 5000                | 5000      | Unch   |
|            | Bilty         | 1200             | 1200      | Unch   |                     |           |        |
| Ahmadabad  | Feed          | 1460             | 1480      | -20    | 3000                | 2000      | 1000   |
|            | Starch        | 1430             | 1450      | -20    |                     |           |        |
| Khanna     | Local         | 1300             | 1300      | Unch   | NA                  | 3000      | -      |
|            | Bilty         | 1410             | 1410      | Unch   |                     |           |        |

|                   |             |      |      |      |    |    |   |
|-------------------|-------------|------|------|------|----|----|---|
| <b>Ludhiana</b>   | Local       | 1300 | 1300 | Unch | NA | NA | - |
|                   | Bilty       | 1370 | 1370 | Unch |    |    |   |
| <b>Jalgaon</b>    | Bilty       | NA   | NA   | -    | NA | NA | - |
| <b>Chhindwara</b> | 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       |
|----------------|--------|--------|--------|--------|--------------|
| <b>18-Sep</b>  | 143.69 | 144.78 | 142.41 | 143.40 | <b>-0.39</b> |
| <b>18-Dec</b>  | 149.40 | 150.58 | 148.02 | 149.11 | <b>-0.39</b> |
| <b>19-Mar</b>  | 153.93 | 155.11 | 152.72 | 153.83 | <b>-0.30</b> |
| <b>19-May</b>  | 156.49 | 157.77 | 155.50 | 156.59 | <b>-0.30</b> |
| <b>19-Jul</b>  | 158.75 | 160.13 | 157.67 | 158.85 | <b>-0.30</b> |

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.