



Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1460 per quintal while starch feed makers quoted it steady at 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, maize is likely to trade steady to slightly firm on the expectation of increase in Tamilnadu feed makers' demand. As per trade sources, stock of maize could be around 5 lakh quintal compared to 3 lakh quintal same time 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 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.

International Market Commentary:

- Corn on CBOT fall by 1.58 USD/ MT to 143.79 USD/MT for September'18 contract compared to last week due to low export demand for U.S corn.

Previous Updates:

- 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).
- 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	-2.00	1315.00	1316.00	1300.00	1305.00	380	30	340	-400
Sep-18	-	1340.00	1341.00	1335.00	1337.00	650	200	7690	-120
Oct-18	-	-	-	-	-	-	-	-	-

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

Spread	Aug-18	Sep-18	Oct-18
Spot	-105		
Aug-18		32	
Sep-18			--

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

Stocks	Demat	In-Process	Total	EDD
	18.Aug.18	18.Aug.18	18.Aug.18	13.Aug.18
Gulabghat	5690	264	5954	5680

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Aug-18	18-Aug-18	Change	20-Aug-18	18-Aug-18	Change
New Delhi	Hybrid	1400	1375	25	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1300	1300	Unch	500	1000	-500
Ranebennur	Hybrid/Local	NA	1400	-	NA	3580	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1380	-	NA	1283	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1603	1543	60	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabghat	Local	NA	NA	-	5000	5000	Unch
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1460	1460	Unch	6000	3000	3000
	Starch	1430	1430	Unch			
Khanna	Local	1270	1300	-30	3000	NA	-
	Bilty	1400	1410	-10			

Ludhiana	Local	1250	1300	-50	NA	NA	-
	Bilty	1400	1370	30			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 August,2018

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

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