

Executive Summary:

- In Davangere, maize (loose) traded steady at Rs.1300 per quintal compared to previous day and 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quinal to Rs. 1465 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1450 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 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 0.89 USD/ MT to 142.51 USD/MT for September'18 contract compared to previous day due to low export demand for U.S corn.
- In U.S, Corn dough is at 85% as of 19th August, 2018, which is higher by 11% compared to corresponding period last year. Corn dented is at 44% as of 19th August, 2018, which is higher by 17% compared to corresponding period last year. 68% of corn is in good to excellent condition, lower by 2% compared to last week but higher by 6% compared to corresponding period last year.

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).

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
Sep-18	-3.00	1339.00	1339.00	1332.00	1335.00	530	-120	7590	7390
Oct-18	-2.00	1370.00	1370.00	1368.00	1368.00	30	-10	220	30
Nov-18	-	-	-	-	-	-	-	-	-

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-135		
Sep-18		33	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	20.Aug.18	20.Aug.18	20.Aug.18	20.Aug.18
Gulabbagh	5954	-	5954	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Aug-18	20-Aug-18	Change	21-Aug-18	20-Aug-18	Change
New Delhi	Hybrid	1370	1400	-30	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1319	-	NA	94	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1380	1380	Unch	1073	1101	-28
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1610	1603	7	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	1465	1460	5	5000	6000	-1000
	Starch	1450	1430	20			
Khanna	Local	1280	1270	10	3000	3000	Unch
	Bilty	1395	1400	-5			

Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1400	1400	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 August,2018					
Contract Month	Open	High	Low	Close	Change
18-Sep	143.79	144.09	141.53	142.51	-0.89
18-Dec	149.40	149.80	147.14	148.22	-0.89
19-Mar	154.03	154.42	151.83	152.95	-0.89
19-May	156.69	157.08	154.62	155.70	-0.89
19-Jul	158.75	159.34	157.08	158.06	-0.79

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