



### Executive Summary:

- Sentiments remained same as most of the maize cash markets were closed on Wednesday due to Idu'L Zuha.
- 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 Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted firm by Rs. 25 per quintal to Rs. 1225 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 141.63 USD/MT for September'18 contract compared to previous day due to low export demand for U.S corn.

### Previous Updates:

- 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.
- 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		
		22-Aug-18	21-Aug-18	Change	22-Aug-18	21-Aug-18	Change
New Delhi	Hybrid	1350	1370	-20	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	500	-
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	1380	-	NA	1073	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1610	-	Closed	NA	-
Naugachia	Bilty	1225	1200	25	2000	2000	Unch
Kolkata	Mill Delivery	1300	1250	50	NA	NA	-
Gulabbagh	Local	Closed	NA	-	Closed	5000	-
	Bilty	Closed	1200	-			
Ahmadabad	Feed	Closed	1465	-	Closed	5000	-
	Starch	Closed	1450	-			
Khanna	Local	1280	1280	Unch	2250	3000	-750
	Bilty	1395	1395	Unch			

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

## CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	142.81	143.20	141.14	141.63	-0.89
18-Dec	148.52	148.91	146.75	147.34	-0.89
19-Mar	153.24	153.54	151.44	152.06	-0.89
19-May	155.60	156.19	154.32	154.82	-0.89
19-Jul	158.16	158.65	156.69	157.08	-0.98

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