

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1460 per quintal while starch feed makers quoted maize down by Rs. 20 per quintal to Rs. 1430 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady at Rs. 1300 per quintal 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 Gulabbagh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted firm by Rs. 50 per quintal to Rs. 1250 per quintal (Bilty) compared to previous day while in Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted steady at 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 2.85 USD/ MT to 138.77 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	-8.00	1348.00	1348.00	1325.00	1330.00	980	450	6990	-600
Oct-18	-10.00	1360.00	1360.00	1359.00	1359.00	660	630	870	650
Nov-18	-	-	-	-	-	-	-	-	-

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-80		
Sep-18		29	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	21.Aug.18	21.Aug.18	21.Aug.18	20.Aug.18
Gulabbagh	5954	-	5954	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Aug-18	22-Aug-18	Change	23-Aug-18	22-Aug-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1300	Closed	-	500	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	1300	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1225	NA	-	14	NA	-
Sangli	Feed	1600	NA	-	NA	Closed	-
Naugachia	Bilty	1225	1225	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1300	1300	Unch	NA	NA	-
Gulabbagh	Local	NA	Closed	-	5000	Closed	-
	Bilty	1250	Closed	-			
Ahmadabad	Feed	1460	Closed	-	5000	Closed	-
	Starch	1430	Closed	-			
Khanna	Local	1280	1280	Unch	3000	2250	750
	Bilty	1400	1395	5			

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 August,2018					
Contract Month	Open	High	Low	Close	Change
18-Sep	141.43	141.43	138.67	138.77	-2.85
18-Dec	147.14	147.14	144.28	144.38	-2.95
19-Mar	151.76	151.76	148.98	149.21	-2.85
19-May	154.62	154.62	151.86	152.06	-2.76
19-Jul	156.88	156.88	154.23	154.23	-2.85

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