

**Executive Summary:**

- In India, maize has been sown in around 76.70 lakh hectares as on 24th August 2018 which is higher than 76.18 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 10.86 lakh hectare which is higher than 9.69 lakh hectare covered during corresponding period last year. In M.P, it has been sown in 13.36 lakh hectares which is higher than 13.17 lakh hectares during corresponding period last year. In Rajasthan, it has been sown in 8.71 lakh hectares which is higher than 8.56 lakh hectare covered during corresponding period last year.
- In Telangana, maize has been sown in around 4.47 lakh hectares as on 23rd August 2018 which is higher than 4.46 lakh hectare covered during corresponding period last year. Maize is at knee high stage to tasseling stage and sowing of maize is almost completed. Current sowing stands at 83% to season normal.
- In A.P, maize has been sown in around 0.90 lakh hectares as on 22nd August 2018 which is higher than 0.78 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 94% to season normal.
- In Davangere, maize (loose) traded firm by Rs. 150 per quintal to Rs. 1450 per quintal as was expected the 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 steady at Rs. 1460 per quintal while starch feed makers quoted maize steady at Rs. 1430 per quintal compared to previous day.
- In Gulabbagh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted steady at 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.

International Market Commentary:

- Corn on CBOT fall by 2.26 USD/ MT to 136.51 USD/MT for September'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 54.72 MMT in the 2017-18 marketing year. At 1.31 MMT (for the period 10th August- 16th August, 2018) US corn exports were up 8% from the previous week, but down 5% from the previous 4-week average. The destinations were primarily to Japan (363,600 MT), Mexico (273,600 MT), Colombia (145,200 MT), Taiwan (90,600 MT), and Indonesia (73,500 MT).

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.

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	+2.00	1331.00	1331.00	1331.00	1331.00	100	-880	7000	10
Oct-18	-	-	-	-	-	-	-	-	-
Nov-18	-	-	-	-	-	-	-	-	-

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-81		
Sep-18		-	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	23.Aug.18	23.Aug.18	23.Aug.18	20.Aug.18
Gulabbagh	5954	-	5954	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Aug-18	23-Aug-18	Change	24-Aug-18	23-Aug-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1450	1300	150	1000	500	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	1430	1430	Unch	810	15012	-14202
Nizamabad	Bilty	NA	1300	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1225	-	NA	14	-
Sangli	Feed	1602	1600	2	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1300	-50	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1460	1460	Unch	5000	5000	Unch
	Starch	1430	1430	Unch			
Khanna	Local	1240	1280	-40	3000	3000	Unch
	Bilty	1360	1400	-40			

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 23 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	138.97	139.76	136.31	136.51	-2.26
18-Dec	144.68	145.47	141.92	142.12	-2.26
19-Mar	149.30	150.09	146.81	146.94	-2.26
19-May	152.16	152.85	149.70	149.89	-2.16
19-Jul	154.23	155.11	151.96	152.16	-2.07

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