



### Executive Summary:

- In Gulabgh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted firm by Rs. 10 per quintal to Rs. 1260 per quintal (Bilty) compared to previous day while in Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted firm by Rs. 25 per quintal to Rs. 1250 per quintal (Bilty) compared to previous day.
- In Nizamabad district, 8 to 10 days back, high rainfall occurred which is likely to affect yield of late sown crop by 5-7%.
- In Davangere, maize (loose) traded steady at Rs. 1450 per quintal and is likely to trade slightly firm in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1450 per quintal while starch feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1450 per quintal compared to previous day.
- 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.

### International Market Commentary:

- Corn on CBOT fall by 7.28 USD/ MT to 136.51 USD/MT for September'18 contract compared to last week as International Grains Council (IGC) increased its global corn ending stock estimates by 7 million tons to 256 million tons for 2018/19 compared to last month forecast.

### Previous Updates:

- 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).
- 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 firm in the near term.

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-18	+11.00	1333.00	1342.00	1333.00	1342.00	1020	920	7280	280
Oct-18	+15.00	1365.00	1375.00	1365.00	1375.00	60	60	840	840
Nov-18	-	-	-	-	-	-	-	-	-

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-82		
Sep-18		33	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	25.Aug.18	25.Aug.18	25.Aug.18	20.Aug.18
Gulabbagh	5954	-	5954	5954

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Aug-18	25-Aug-18	Change	27-Aug-18	25-Aug-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1450	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	1450	-	NA	380	-
Bagalkot	Hybrid/Local	1300	1311	-11	7	80	-73
Gadag	Local	NA	1425	-	NA	146	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1500	-	NA	1589	-
Nizamabad	Bilty	1350	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1603	1601	2	NA	NA	-
Naugachia	Bilty	1250	1225	25	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1260	1250	10			
Ahmadabad	Feed	1450	1460	-10	3000	5000	-2000
	Starch	1450	1430	20			
Khanna	Local	1290	1260	30	3000	2250	750
	Bilty	1410	1370	40			

<b>Ludhiana</b>	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	NA	Closed	-	NA	Closed	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 August,2018**

Contract Month	Open	High	Low	Close	Change
<b>18-Sep</b>	-	-	-	-	-
<b>18-Dec</b>	-	-	-	-	-
<b>19-Mar</b>	-	-	-	-	-
<b>19-May</b>	-	-	-	-	-
<b>19-Jul</b>	-	-	-	-	-

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