



Executive Summary:

- In Gulabgh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted steady at Rs. 1260 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. 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 steady at Rs. 1450 per quintal also starch feed makers quoted maize steady at 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:

- In U.S, Corn dough is at 92% as of 26th August, 2018, which is higher by 7% compared to corresponding period last year. Corn dented is at 61% as of 26th August, 2018, which is higher by 19% compared to corresponding period last year. Crop has matured 10% as of 26th August, 2018, which is higher by 5% compared to corresponding period last year. 68% of corn is in good to excellent condition, same compared to last week but higher by 6% compared to corresponding period last year.
- Corn on CBOT fall by 0.69 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).

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	1338.00	1353.00	1338.00	1353.00	850	-170	6700	-580
Oct-18	+6.00	1375.00	1380.00	1375.00	1379.00	350	290	1040	200
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-93		
Sep-18		-119	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	27.Aug.18	27.Aug.18	27.Aug.18	27.Aug.18
Gulababagh	5954	51	6005	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Aug-18	27-Aug-18	Change	28-Aug-18	27-Aug-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1450	1450	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1300	-	NA	7	-
Gadag	Local	NA	1120	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1480	NA	-	236	NA	-
Nizamabad	Bilty	1350	1350	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1225	NA	-	0.3	NA	-
Sangli	Feed	1597	1603	-6	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1260	1260	Unch			
Ahmadabad	Feed	1450	1450	Unch	3000	3000	Unch
	Starch	1450	1450	Unch			
Khanna	Local	1280	1290	-10	3000	3000	Unch
	Bilty	1390	1410	-20			
Ludhiana	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	137.20	137.30	135.03	136.51	-0.69
18-Dec	142.91	143.01	140.74	142.32	-0.49
19-Mar	147.63	147.83	145.63	147.24	-0.39
19-May	150.39	150.68	148.62	150.19	-0.30
19-Jul	152.65	152.95	150.98	152.45	-0.20

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