



Executive Summary:

- In A.P, maize has been sown in around 0.93 lakh hectares as on 29th August 2018 which is higher than 0.83 lakh hectare covered during corresponding period last year. Maize is at pod development to pod maturity and harvesting stage. Current sowing stands at 98% to season normal.
- In Gulabgh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted steady at Rs. 1300 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, maize (Bilty) quoted steady at Rs. 1350 per quintal compared to previous day.
- In Davangere, maize is likely to trade slightly firm in the near term amid Tamilnadu feed makers' demand.
- Government has released Fourth Advance Estimates of Production of Food grains for 2017-18 on 28th August 2018. Maize production target (Kharif + Rabi) had been set at 26 million tons. Final estimate for Maize has been pegged at 28.72 million tons for 2017-18, up by 2.82 million tons from 4th Advance Estimate for 2016-17.
- 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 tasselling stage and sowing of maize is almost completed. Current sowing stands at 83% to season normal.

International Market Commentary:

- Corn on CBOT rose by 0.10 USD/ MT to 134.34 USD/MT for September'18 contract compared to previous day.

Previous Updates:

- In U.S, Corn dough is at 92% as of 26th August, 2018, which is higher by 7% 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.
- 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.
- 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.

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	-6.00	1367.00	1370.00	1356.00	1361.00	1190	730	5710	-690
Oct-18	-1.00	1385.00	1403.00	1385.00	1389.00	850	540	950	100
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-61		
Sep-18		28	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	29.Aug.18	29.Aug.18	29.Aug.18	27.Aug.18
Gulabbagh	5509	51	5560	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Aug-18	29-Aug-18	Change	30-Aug-18	29-Aug-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NR	1450	-	NR	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1080	-	NA	6	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1480	-	NA	349	-
Nizamabad	Bilty	1350	1350	Unch	NA	NA	-
Karimnagar	Local	NA	1225	-	NA	8	-
Khammam	Local	NA	1225	-	NA	34	-
Sangli	Feed	1597	1590	7	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1260	1260	Unch	3000	3000	Unch

	Bilty	1350	1370	-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 29 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	134.25	135.43	133.95	134.34	0.10
18-Dec	140.25	141.33	139.86	140.35	0.10
19-Mar	145.27	146.35	144.84	145.47	0.20
19-May	148.02	149.21	147.83	148.52	0.30
19-Jul	150.49	151.57	150.19	150.78	0.30

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