

**Executive Summary:**

- In Telangana, maize has been sown in around 4.60 lakh hectares as on 29th August 2018 which is higher than 4.51 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 86% to season normal. There is report of Fall army worm pest attack in the Nizamabad, Kamareddy, Sangareddy, Medak, Siddipet, Gadwal, Karimnagar and Jagityal districts.
- As per feedback received from market source, around 1,14,340 MT of maize quantity has been put for bidding in various districts of Telangana and the average bid price of all slots is 14280 per MT. It has been sent for approval. Result is awaited.
- 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 Gulabghat region of Bihar, maize crop arrivals reported around 500 MT, prices quoted firm by Rs. 25 per quintal to Rs. 1325 per quintal (Bilty) compared to previous day while in Naugachia region of Bihar, maize crop arrivals reported around 250 MT, prices quoted firm by Rs. 50 per quintal to Rs. 1300 per quintal (Bilty) compared to previous day.
- In Nizamabad district, maize (Bilty) quoted firm by Rs. 20 per quintal to Rs. 1370 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.

International Market Commentary:

- Corn on CBOT fall by 0.10 USD/ MT to 134.25 USD/MT for September'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 56 MMT in the 2017-18 marketing year. At 1.34 MMT (for the period 17th August- 23rd August, 2018) US corn exports were up 2% from the previous week, but down 3% from the previous 4-week average. The destinations were primarily to Japan (436,800 MT), Mexico (232,600 MT), Taiwan (155,600 MT), Peru (143,900 MT), and South Korea (129,200 MT).

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.

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	-3.00	1365.00	1365.00	1362.00	1362.00	140	-1050	5570	-140
Oct-18	+1.00	1393.00	1394.00	1392.00	1394.00	130	-720	1060	110
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-37		
Sep-18		32	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	30.Aug.18	30.Aug.18	30.Aug.18	27.Aug.18
Gulabbagh	5560	0	5560	5954

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Aug-18	30-Aug-18	Change	31-Aug-18	30-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	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1480	-	NA	1010	-
Nizamabad	Bilty	1370	1350	20	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1200	NA	-	5	NA	-
Sangli	Feed	1607	1597	10	NA	NA	-
Naugachia	Bilty	1300	1250	50	2500	2000	500
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1325	1300	25			
Ahmadabad	Feed	1490	NR	-	6000	NR	-
	Starch	1550	NR	-			
Khanna	Local	1260	1260	Unch	3000	3000	Unch

	Bilty	1355	1350	5			
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 30 August,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	134.44	135.43	134.05	134.25	-0.10
18-Dec	140.35	141.33	140.15	140.35	Unch
19-Mar	145.47	146.35	145.14	145.37	-0.10
19-May	148.42	149.30	148.12	148.42	-0.10
19-Jul	150.78	151.67	150.49	150.78	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.