



Executive Summary:

- Across India, maize has been sown in 77.83 lakh hectares as on 31st August 2018 which is lower than 77.94 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 11.41 lakh hectare which is higher than 10.98 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 4.60 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.
- 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 down by Rs. 25 per quintal to 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. 1300 per quintal (Bilty) compared to previous day.
- In Nizamabad district, maize (Bilty) quoted firm by Rs. 30 per quintal to Rs. 1400 per quintal compared to previous day.
- In Davangere, maize is likely to trade steady to range bound in the near term. Maize is moving towards Tamilnadu at Rs. 1680 per quintal.
- 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.

International Market Commentary:

- Corn on CBOT rose by 3.94 USD/ MT to 138.18 USD/MT for September'18 contract compared to previous day.

Previous Updates:

- 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).
- 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	-7.00	1368.00	1368.00	1356.00	1361.00	690	500	5190	-350
Oct-18	-4.00	1385.00	1385.00	1383.00	1384.00	430	360	1360	260
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-61		
Sep-18		23	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	03.Sep.18	03.Sep.18	03.Sep.18	03.Sep.18
Gulabbagh	5560	0	5560	5560

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Sep-18	1-Sep-18	Change	4-Sep-18	1-Sep-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1450	NR	-	1000	NR	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1400	-	NA	15	-
Gadag	Local	NA	1206	-	NA	1	-
Hubli	Local	NA	1429	-	NA	2	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1300	NA	-	42	NA	-
Sangli	Feed	1616	1607	9	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1250	1250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	5000	5000	Unch
	Bilty	1300	1325	-25			
Ahmadabad	Feed	NR	1490	-	NR	6000	-
	Starch	NR	1550	-			
Khanna	Local	1280	1260	20	3000	3000	Unch

	Bilty	1390	1350	40			
Ludhiana	Local	NA	Closed	-	NA	Closed	-
	Bilty	NA	Closed	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 September,2018						
Contract Month	Open	High	Low	Close	Change	
18-Sep	134.25	138.58	134.15	138.18	3.94	
18-Dec	140.15	144.09	140.15	143.69	3.35	
19-Mar	145.37	148.81	145.14	148.52	3.15	
19-May	148.22	151.67	148.22	151.47	3.05	
19-Jul	150.78	153.93	150.58	153.73	2.95	

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