

Executive Summary:

- In Gulabghat region of Bihar, maize crop arrivals reported around 500 MT, prices quoted firm by Rs. 50 per quintal to Rs. 1350 per quintal (Bilty) compared to previous day due to fresh demand of Bangladesh while in Naugachia region of Bihar, maize crop arrivals reported around 200 MT, prices quoted steady at Rs. 1325 per quintal (Bilty) compared to previous day.
- In Nizamabad district, maize (Bilty) quoted firm by Rs. 20 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.

Previous Updates:

- 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 Jagtial 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.
- 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 fall by 1.08 USD/ MT to 138.48 USD/MT for September'18 contract compared to previous day.

Previous Updates:

- Argentina would impose a 10.2% export tax on the grain, which could boost the demand for U.S corn. Currently, there is no export tax on Argentinian corn.
- In U.S, Corn dough is at 96% as of 2nd September, 2018, which is higher by 5% compared to corresponding period last year. Crop has matured 22% as of 2nd September, 2018, which is higher by 11% compared to corresponding period last year. 67% of corn is in good to excellent condition, lower by 1% 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	-5.00	1347.00	1351.00	1342.00	1342.00	970	360	4230	-580
Oct-18	-13.00	1379.00	1370.00	1366.00	1366.00	490	340	1810	370
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	8		
Sep-18		24	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	05.Sep.18	05.Sep.18	05.Sep.18	03.Sep.18
Gulabbagh	5546	0	5546	5560

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Sep-18	5-Sep-18	Change	6-Sep-18	5-Sep-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	1400	-	NA	9580	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1462	NA	-	2	NA	-
Shimoga	Hybrid/Local	1450	1450	Unch	956	2025	-1069
Nizamabad	Bilty	1400	1380	20	NA	NA	-
Karimnagar	Local	1200	NA	-	1	NA	-
Khammam	Local	1354	NA	-	65	NA	-
Sangli	Feed	1619	1614	5	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1300	1300	Unch	0	0	Unch
Gulabbagh	Local	0	0	Unch	5000	5000	Unch
	Bilty	1350	1300	50			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1280	1270	10	2250	2250	Unch

	Bilty	1420	1400	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1350	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 September,2018						
Contract Month	Open	High	Low	Close	Change	
18-Sep	140.15	140.15	138.18	138.48	-1.08	
18-Dec	145.07	145.56	143.30	143.79	-1.18	
19-Mar	149.60	150.09	147.99	148.52	-0.98	
19-May	152.45	152.85	150.98	151.47	-0.89	
19-Jul	154.52	155.01	153.24	153.83	-0.79	

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