

Executive Summary:

- In A.P, maize has been sown in around 0.95 lakh hectares as on 5th September 2018 which is higher than 0.90 lakh hectare covered during corresponding period last year. Maize is at pod development to pod maturity and harvesting stage. Current sowing stands at 99% to season normal.
- In Telangana, maize has been sown in around 4.60 lakh hectares as on 5th September 2018 which is higher than 4.49 lakh hectare covered during corresponding period last year. Maize is at tasseling stage and sowing of maize is completed. Current sowing stands at 86% to season normal. There is report of Fall army warm pest attack in the Karimnagar, Siricilla, Jagitial, Khammam, Nizambad, Kamareddy, Mahabubnagar, Nagarkurnool, Gadwal, Medak, Sangareddy, Siddipet, Warangal, Jangaom, Mahabubabad and Vikarabad districts.
- In Karnataka, new crop arrivals have started in hassan, mysore and periyapatna districts which are lower in quantity and contains 25-26% moisture.
- As per trade source, rake of maize, sourced from Bihar is loading at Rs. 1350 per quintal for Bangladesh.
- In Gulabgh region of Bihar, maize crop arrivals reported around 500 MT, prices quoted steady at 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 steady at Rs. 1400 per quintal compared to previous day. New crop arrivals are expected soon.

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.
- 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 0.69 USD/ MT to 139.17 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	+3.00	1341.00	1347.00	1341.00	1346.00	150	-820	4120	-110
Oct-18	-1.00	1369.00	1369.00	1366.00	1367.00	60	-430	1830	20
Nov-18	--	--	--	--	--	--	--	--	--

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

Spread	Sep-18	Oct-18	Nov-18
Spot	4		
Sep-18		21	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	06.Sep.18	06.Sep.18	06.Sep.18	03.Sep.18
Gulabgh	5546	0	5546	5560

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Sep-18	6-Sep-18	Change	7-Sep-18	6-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	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1106	NA	-	9	NA	-
Hubli	Local	NA	1462	-	NA	2	-
Shimoga	Hybrid/Local	NA	1450	-	NA	956	-
Nizamabad	Bilty	1400	1400	Unch	NA	NA	-
Karimnagar	Local	1336	1200	136	20	1	19
Khammam	Local	NA	1354	-	NA	65	-
Sangli	Feed	1615	1619	-4	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1300	1300	Unch	0	0	Unch
Gulabgh	Local	-	-	-	5000	5000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1260	1280	-20	2550	2250	300

	Bilty	1385	1420	-35			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1350	Closed	-	1000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 September, 2018

Contract Month	Open	High	Low	Close	Change
18-Sep	139.17	139.56	138.08	139.17	0.69
18-Dec	143.89	144.78	143.10	144.19	0.39
19-Mar	148.52	149.40	147.70	148.91	0.39
19-May	151.47	152.26	150.68	151.86	0.39
19-Jul	153.73	154.52	152.95	154.32	0.49

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