



### Executive Summary:

- Across India, maize has been sown in 78.61 lakh hectares as on 7th September 2018 which is lower than 78.70 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 11.59 lakh hectare which is higher than 11.25 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 Gulabghat 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 250 MT, prices quoted steady at Rs. 1325 per quintal (Bilty) compared to previous day.
- As per trade source, rake of maize, sourced from Bihar is loading at Rs. 1350 per quintal for Bangladesh.
- In Nizamabad district, New crop arrivals are expected soon.
- 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 worm pest attack in the Karimnagar, Siricilla, Jagtial, Khammam, Nizambad, Kamareddy, Mahabubnagar, Nagarkurnool, Gadwal, Medak, Sangareddy, Siddipet, Warangal, Jangaon, 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.

### Previous Updates:

- 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 0.30 USD/ MT to 139.46 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 – Gulab bagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	07.Sep.18	07.Sep.18	07.Sep.18	03.Sep.18
Gulab bagh	5546	0	5546	5560

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Sep-18	7-Sep-18	Change	8-Sep-18	7-Sep-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	Closed	1450	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1106	-	NA	9	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1400	-	Closed	NA	-
Karimnagar	Local	NA	1336	-	NA	20	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1611	1615	-4	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2500	2000	500
Kolkata	Mill Delivery	1300	1300	Unch	0	0	Unch
Gulab bagh	Local				5000	5000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	1280	1260	20	3000	2550	450

	Bilty	1390	1385	5			
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 07 September,2018						
Contract Month	Open	High	Low	Close	Change	
18-Sep	138.87	140.05	138.18	139.46	0.30	
18-Dec	144.19	145.07	143.10	144.48	0.30	
19-Mar	148.91	149.80	147.80	149.30	0.39	
19-May	151.86	152.75	150.88	152.36	0.49	
19-Jul	154.32	155.11	153.34	154.62	0.30	

**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.