

Executive Summary:

- 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.
- Nizamabad and Davangere maize cash markets were closed on Monday due to Bharat Bandh.
- As per trade source, rake of maize, sourced from Bihar is loading at Rs. 1350 per quintal for Bangladesh.

Previous Updates:

- In Nizamabad, poultry feed makers are buying maize at Rs. 1400 per quintal while local starch feed makers are buying at Rs. 1250 per quintal. Maize is moving towards Hyderabad at Rs. 1470-1480 per quintal.
- Across India, maize has been sown in 78.61 lakh hectares as on 7th September 2018 which is slightly 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 Maharashtra, it has been sown in 8.17 lakh hectares which is lower than 9.12 lakh hectares covered during corresponding period last year.
- 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.

International Market Commentary:

- Corn on CBOT rose by 0.99 USD/ MT to 139.17 USD/MT for September'18 contract compared to last week. However, it is likely to trade firm in the near term on the expectation of increase in demand for U.S corn.

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, 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	1350.00	1354.00	1342.00	1350.00	1590	1440	3120	-1000
Oct-18	+7.00	1379.00	1379.00	1365.00	1374.00	440	380	2030	200
Nov-18	--	--	--	--	--	--	--	--	--

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

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

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

Stocks	Demat	In-Process	Total	EDD
	08.Sep.18	08.Sep.18	08.Sep.18	03.Sep.18
Gulabgh	5546	0	5546	5560

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Sep-18	8-Sep-18	Change	10-Sep-18	8-Sep-18	Change
New Delhi	Hybrid	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1381	-	NA	10	-
Gadag	Local	NA	1108	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1611	1611	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2000	2500	-500
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	NA	1280	-	NA	3000	-

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

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

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