



### Executive Summary:

- In Gulabghat region of Bihar, maize crop arrivals reported around 500 MT, prices quoted down by Rs. 20 per quintal to Rs. 1330 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, maize (Bilty) quoted steady at Rs. 1400 per quintal compared to previous day and is likely to trade steady to firm in the near term amid feed makers demand.
- In Davangere, maize (loose) quoted steady at Rs. 1450 per quintal compared to previous day and is likely to trade steady to range bound in the near term.

### Previous Updates:

- 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 worm pest attack in the Karimnagar, Siricilla, Jagtial, Khammam, Nizamabad, 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.

### International Market Commentary:

- Corn on CBOT fell by 0.10 USD/ MT to 139.86 USD/MT for September'18 contract compared to previous day.
- In U.S, Crop of corn has matured 35% as of 9th September, 2018, which is higher by 15% compared to corresponding period last year. 86% crop of corn has dented as of 9th September, 2018 which is higher by 13% compared to corresponding period last year. 68% of corn is in good to excellent condition, higher by 1% compared to last week and 7% compared to corresponding period last year. 5% crop of corn has harvested which is same 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	+1.00	1344.00	1345.00	1324.00	1345.00	330	-150	1490	-1480
Oct-18	-	1369.00	1375.00	1367.00	1369.00	100	-290	2230	70
Nov-18	+39.00	1330.00	1369.00	1369.00	1369.00	10	-10	30	10

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-15		
Sep-18		24	
Oct-18			--

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

Stocks	Demat	In-Process	Total	EDD
	11.Sep.18	11.Sep.18	11.Sep.18	10.Sep.18
Gulab bagh	5546	0	5546	5546

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Sep-18	11-Sep-18	Change	12-Sep-18	11-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1450	1450	Unch	1200	1200	Unch
Ranebennur	Hybrid/Local	NA	1460	-	NA	700	-
Bagalkot	Hybrid/Local	NA	1360	-	NA	12	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1429	-	NA	4	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	1400	Unch	NA	NA	-
Karimnagar	Local	1345	1311	34	6	5	1
Khammam	Local	1150	1250	-100	30	2	28
Sangli	Feed	1606	1600	6	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2500	2500	Unch
Kolkata	Mill Delivery	1250	1250	Unch	0	0	Unch
Gulab bagh	Local				5000	5000	Unch
	Bilty	1330	1350	-20			
Ahmadabad	Feed	1540	NR	-	1000	NR	-
	Starch	1550	NR	-			
Khanna	Local	1290	1290	Unch	2250	2250	Unch

	Bilty	1400	1400	Unch			
<b>Ludhiana</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	Closed	Closed	-	Closed	Closed	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 September,2018</b>						
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>	
<b>18-Sep</b>	140.64	140.64	139.66	139.86	<b>-0.10</b>	
<b>18-Dec</b>	144.58	145.27	143.89	144.38	<b>-0.20</b>	
<b>19-Mar</b>	149.21	149.89	148.68	149.01	<b>-0.30</b>	
<b>19-May</b>	152.26	152.85	151.67	152.16	<b>-0.10</b>	
<b>19-Jul</b>	154.42	155.11	153.93	154.32	<b>-0.20</b>	

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