



Executive Summary:

- In Gulabghat region of Bihar, maize crop arrivals reported around 500 MT, prices quoted steady at 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 100 MT, prices quoted down by Rs. 25 per quintal to Rs. 1300 per quintal (Bilty) compared to previous day. As per trade source, rake of maize, sourced from Bihar is loading at Rs. 1330 per quintal for Bangladesh.
- In Nizamabad, maize market reported closed on Thursday due to Ganesh Chaturthi. It 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 5.41 USD/ MT to 134.44 USD/MT for September'18 contract compared to previous day after USDA increased its corn ending stock estimates for U.S by 2.29 MMT to 45.06 MMT for 2018/19 compared to last month forecast due to increase in production estimates by 6.10 MMT to 376.62 MMT for 2018/19.
- USDA increased its global corn ending stocks estimates by 1.54 MMT to 157.03 MMT for 2018/19 compared to last month due to increase in global corn production estimates by 7.95 MMT to 1069 MMT for 2018/19. Increase in global corn ending estimates likely to put pressure on international corn market.

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	-	-	-	-	-	-	-	-	-
Oct-18	-	-	-	-	-	-	-	-	-
Nov-18	-	-	-	-	-	-	-	-	-

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

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

*Basis – Gulabbagh (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
Gulabbagh	5546	0	5546	5546

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Sep-18	12-Sep-18	Change	13-Sep-18	12-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	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1400	-	Closed	NA	-
Karimnagar	Local	NA	1345	-	NA	6	-
Khammam	Local	NA	1150	-	NA	30	-
Sangli	Feed	Closed	1606	-	Closed	NA	-
Naugachia	Bilty	1300	1325	-25	1000	2500	-1500
Kolkata	Mill Delivery	1250	1250	Unch	-	-	-
Gulabbagh	Local	-	-	-	5000	5000	Unch
	Bilty	1330	1330	Unch			
Ahmadabad	Feed	NR	1540	-	NR	1000	-
	Starch	NR	1550	-			
Khanna	Local	1280	1290	-10	3000	2250	750

	Bilty	1390	1400	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	Closed	NA	-	Closed	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 September,2018

Contract Month	Open	High	Low	Close	Change
18-Sep	139.46	139.56	134.05	134.44	-5.41
18-Dec	144.19	144.19	138.08	138.77	-5.61
19-Mar	148.91	148.91	142.98	143.69	-5.31
19-May	152.06	152.06	146.35	147.04	-5.12
19-Jul	154.23	154.23	148.62	149.21	-5.12

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