

**Executive Summary:**

- Across India, maize has been sown in 79.14 lakh hectares as on 14th September 2018 which is slightly higher than 79.02 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 13.61 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 8.29 lakh hectares which is lower than 9.11 lakh hectares covered during corresponding period last year.
- In A.P, maize has been sown in around 0.97 lakh hectares as on 12th September 2018 which is higher than 0.94 lakh hectare covered during corresponding period last year. Maize is at pod development to pod maturity and harvesting stage. Current sowing stands at 101% to season normal.
- As per trade sources, In Nizamabad, small arrivals of early new crop started today; contain 20-22% moisture and trading at Rs. 1250-1300 per quintal.
- In Karnataka, small arrivals of new crop have started in Hassan, Mysore and Periyapatna districts. The arrivals contain 30-35% moisture. While, in Davangere region, new crop is expected to arrive at the end of September month.
- In Gulabgh 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 200 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. 1330 per quintal for Bangladesh.
- 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:**

- 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, Jagitil, Khammam, Nizambad, Kamareddy, Mahabubnagar, Nagarkurnool, Gadwal, Medak, Sangareddy, Siddipet, Warangal, Jangaom, Mahabubabad and Vikarabad districts.

**International Market Commentary:**

- Corn on CBOT up by 0.49 USD/ MT to 138.48 USD/MT for December'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 57.47 MMT in the 2017-18 marketing year; up by 4% from the previous year's total of 55.39 MMT. The primary destinations were Colombia (104,900 MT), Mexico (50,100 MT), Peru (45,200 MT), Guatemala (25,400 MT), and El Salvador (11,700 MT). During the week, exports for September 1-6 totaled 727,200 MT in the 2018-19 marketing year, the primary destinations were Japan (243,700 MT) and Mexico (226,700 MT).

**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	0.00	1334.00	1334.00	1334.00	1334.00	0	0	1250	1250
Oct-18	-1.00	1355.00	1361.00	1351.00	1360.00	580	340	2360	50
Nov-18	+31.00	1390.00	1400.00	1385.00	1400.00	180	170	150	110

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-4		
Sep-18		26	
Oct-18			40

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

Stocks	Demat	In-Process	Total	EDD
	17.Sep.18	17.Sep.18	17.Sep.18	10.Sep.18
Gulabbagh	5546	0	5546	5546

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Sep-18	15-Sep-18	Change	17-Sep-18	15-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	2000	Closed	-
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	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1460	-	NA	1455	-
Nizamabad	Bilty	1400	Closed	-	400	Closed	-
Karimnagar	Local	1426	1368	58	23	13	10
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1574	1600	-26	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2000	3000	-1000
Kolkata	Mill Delivery	1350	1300	50	0	0	Unch
Gulabbagh	Local	0	0	Unch	5000	5000	Unch
	Bilty	1330	1330	Unch			
Ahmadabad	Feed	1550	1550	Unch	5000	1000	4000
	Starch	1470	1550	-80			
Khanna	Local	1260	1280	-20	2250	NA	-
	Bilty	1390	1400	-10			
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 14 September,2018					
Contract Month	Open	High	Low	Close	Change
<b>Dec-18</b>	138.08	138.77	137.59	138.48	<b>0.49</b>
<b>Mar-19</b>	142.91	143.60	142.51	143.20	<b>0.39</b>
<b>May-19</b>	146.25	146.84	145.73	146.55	<b>0.39</b>
<b>Jul-19</b>	148.62	149.21	148.22	148.91	<b>0.30</b>
<b>Sep-19</b>	150.39	150.98	150.09	150.88	<b>0.30</b>

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