

Executive Summary:

- In Nizamabad, maize (Bilty) quoted firm by Rs. 10 per quintal to Rs. 1410 per quintal compared to previous day and is likely to trade steady to firm in the near term amid feed makers demand. In Nizamabad, poultry feed makers are buying maize at Rs. 1410 per quintal while local starch feed makers are buying at Rs. 1310 per quintal. Maize is moving towards Hyderabad at Rs. 1530-1540 per quintal.
- 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 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.
- 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.

Previous Updates:

- As per trade sources, In Nizamabad, small arrivals of early new crop started; contain 20-22% moisture and trading at Rs. 1250-1300 per quintal.
- 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 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.

International Market Commentary:

- Corn on CBOT fall by 1.48 USD/ MT to 137.00 USD/MT for December'18 contract compared to previous day.
- In U.S, Crop of corn has matured 54% as of 16th September, 2018, which is higher by 22% compared to corresponding period last year. 93% crop of corn has dented as of 16th September, 2018 which is higher by 9% compared to corresponding period last year. 68% of corn is in good to excellent condition, same compared to last week and 7% compared to corresponding period last year. 9% crop of corn has been harvested, which is 2% higher 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	0.00	1333.00	1345.00	1324.00	1333.00	-	-	1490	240
Oct-18	+2.00	1360.00	1369.00	1340.00	1359.00	610	30	2510	150
Nov-18	0.00	1392.00	1392.00	1369.00	1392.00	-	-180	30	-120

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

Spread	Sep-18	Oct-18	Nov-18
Spot	-3		
Sep-18		26	
Oct-18			33

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

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

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Sep-18	17-Sep-18	Change	18-Sep-18	17-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	2000	-
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	1430	NA	-	87	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1410	1400	10	600	400	200
Karimnagar	Local	1366	1426	-60	12	23	-11
Khammam	Local	1200	NA	-	14	NA	-
Sangli	Feed	1572	1574	-2	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1350	1350	Unch	-	-	-
Gulabghagh	Local	-	-	-	5000	5000	Unch
	Bilty	1330	1330	Unch			
Ahmadabad	Feed	1600	1550	50	1000	5000	-4000
	Starch	1550	1470	80			
Khanna	Local	1290	1260	30	1950	2250	-300

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 September, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	138.18	138.48	136.90	137.00	-1.48	
Mar-19	142.91	143.20	141.63	141.73	-1.48	
May-19	146.15	146.45	144.94	144.97	-1.57	
Jul-19	148.62	148.81	147.43	147.53	-1.38	
Sep-19	150.58	150.88	149.50	149.70	-1.18	

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