



### Executive Summary:

- In Gulabghat region of Bihar, maize prices quoted steady at Rs. 1350 per quintal (Bilty) compared to previous day while in Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted firm by Rs. 25 per quintal to Rs. 1325 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) quoted steady at Rs. 1450 per quintal and is likely to trade steady to range bound in the near term. New crop contain 30-35% moisture and is trading at Rs. 1200-1280 per quintal.
- As per trade sources, Maize is moving towards Haryana and Punjab at Rs. 1475 and Rs. 1520 per quintal (Delivered price) respectively, sourced from Bihar. Maize is likely to trade firm in the near term due to high feed makers demand.
- In Nizamabad, maize (Bilty) quoted at Rs. 1410 per quintal and is likely to trade steady to slightly firm in the near term amid feed makers demand.

### Previous Updates:

- In Karnataka, small arrivals of new crop have started in Hassan, Mysore and Periyapatna and Davangere districts. The arrivals contain 30-35% moisture. As per trade source, in Koppal, Ranebennuru districts, there is immediate rain required for late sown crop; otherwise yield loss could extend from 20 to 40%.
- In Nizamabad, small arrivals of early new crop have started; contain 22% moisture.
- Across India, maize has been sown in 79.23 lakh hectares as on 20th September 2018 which is slightly lower than 79.28 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 11.60 lakh hectare which is higher than 11.31 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. However, In Maharashtra, it has been sown in 8.29 lakh hectares which is lower than 9.14 lakh hectares covered during corresponding period last year.
- In Telangana, maize has been sown in around 4.61 lakh hectares as on 19th September 2018. Current sowing stands at 86% to season normal.
- In A.P, maize has been sown in around 0.98 lakh hectares as on 19th September 2018 which is higher than 0.96 lakh hectare covered during corresponding period last year. Maize is at pod development to pod maturity and harvesting stage. Current sowing stands at 102% to season normal.

### International Market Commentary:

- Corn on CBOT rose by 1.28 USD/ MT to 141.92 USD/MT for December'18 contract compared to previous day.
- In U.S, Crop of corn has matured 72% as of 23rd September, 2018, which is higher by 23% compared to corresponding period last year. 97% crop of corn has dented as of 23rd September, 2018 which is higher by 5% compared to corresponding period last year. 69% of corn is in good to excellent condition, up by 1% compared to last week and 8% compared to corresponding period last year. 16% crop of corn has been harvested, which is 6% 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
Oct-18	-1.00	1364.00	1363.00	1355.00	1363.00	670	450	2340	-250
Nov-18	-15.00	1425.00	1415.00	1410.00	1410.00	60	50	220	60
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-13		
Oct-18		47	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	24.Sep.18	24.Sep.18	24.Sep.18	24.Sep.18
Gulab bagh	4456	0	4456	4456

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Sep-18	24-Sep-18	Change	25-Sep-18	24-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1440	1440	Unch	5000	5000	Unch
Davangere	Loose price	1450	1450	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1350	NA	-	9	NA	-
Gadag	Local	NA	1139	-	NA	16	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1410	Closed	-	400	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1591	1596	-5	NA	NA	-
Naugachia	Bilty	1325	1300	25	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	0	0	Unch
Gulab bagh	Local				NA	NA	-
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1540	NR	-	5000	NR	-
	Starch	1500	NR	-			
Khanna	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1360	Closed	-	60	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 September,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	140.64	142.51	140.05	141.92	1.28	
Mar-19	145.37	147.24	144.88	146.65	1.28	
May-19	148.52	150.19	147.99	149.70	1.18	
Jul-19	150.88	152.36	150.39	151.86	0.98	
Sep-19	152.55	153.83	152.16	153.54	0.98	

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