



### Executive Summary:

- In Nizamabad, maize (Bilty) quoted up by Rs. 10 per quintal to Rs. 1420 per quintal and is likely to trade steady to slightly firm in the near term amid feed makers demand. Maize crop contain moisture up to 22%.
- In Sangli region of Maharashtra, new crop of maize contain moisture up to 25%.
- In Gulabghat region of Bihar, maize crop arrivals reported around 300 MT, 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 steady at 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.

### Previous Updates:

- 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 143.20 USD/MT for December'18 contract compared to previous day.

### Previous Updates:

- 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	+4.00	1355.00	1362.00	1350.00	1361.00	380	-290	2180	-160
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-11		
Oct-18		-	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	25.Sep.18	25.Sep.18	25.Sep.18	24.Sep.18
Gulabbagh	4456	0	4456	4456

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Sep-18	25-Sep-18	Change	26-Sep-18	25-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	NA	1350	-	NA	9	-
Gadag	Local	1177	NA	-	12	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1420	1410	10	700	400	300
Karimnagar	Local	1205	NA	-	6	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1590	1591	-1	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Gulabbagh	Local	-	-	-	3000	NA	-
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1540	1540	Unch	5000	5000	Unch
	Starch	1500	1500	Unch			
Khanna	Local	1300	NA	-	3000	NA	-

	Bilty	1400	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1400	1360	40	50	60	-10

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 September,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	141.82	143.40	140.74	143.20	1.28	
Mar-19	146.55	148.12	145.56	147.93	1.28	
May-19	149.60	151.08	148.49	150.98	1.28	
Jul-19	151.67	153.14	150.68	153.04	1.18	
Sep-19	153.34	154.52	152.36	154.52	0.98	

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