



Executive Summary:

- In A.P, maize has been sown in around 0.99 lakh hectares as on 26th September 2018. It is at pod development to pod maturity and harvesting stage. Current sowing stands at 104% to season normal.
- In Nizamabad, maize (Bilty) quoted steady at Rs. 1420 per quintal and is likely to trade steady to range bound 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 150 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.

International Market Commentary:

- Corn on CBOT fall by 0.30 USD/ MT to 142.91 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	1350.00	1356.00	1350.00	1352.00	100	-280	2140	-40
Nov-18	+42.00	1449.00	1453.00	1449.00	1453.00	140	140	340	340
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-2		
Oct-18		101	
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		
		27-Sep-18	26-Sep-18	Change	27-Sep-18	26-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1420	1440	-20	4000	5000	-1000
Davangere	Loose price	1450	1450	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1136	1177	-41	6	12	-6
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1420	1420	Unch	600	700	-100
Karimnagar	Local	1320	1205	115	20	6	14
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1586	1590	-4	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	1500	1000	500
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Gulabbagh	Local	-	-	-	3000	3000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1550	1540	10	4000	5000	-1000
	Starch	1540	1500	40			
Khanna	Local	1240	1300	-60	3000	3000	Unch

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 September, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	143.10	143.60	142.22	142.91	-0.30	
Mar-19	147.83	148.32	147.04	147.63	-0.30	
May-19	150.78	151.37	149.96	150.58	-0.39	
Jul-19	152.95	153.44	152.26	152.65	-0.39	
Sep-19	154.42	154.82	153.83	154.13	-0.39	

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