



### Executive Summary:

- As per trade sources, Maize is moving towards Haryana and Punjab at Rs. 1490 per quintal (Delivered price) each, sourced from Bihar. Maize is likely to trade firm in the near term due to high feed makers demand.
- 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 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.

### Previous Updates:

- 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.
- 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.

### International Market Commentary:

- Corn on CBOT rose by 0.69 USD/ MT to 143.60 USD/MT for December'18 contract compared to previous day.
- IGC increased its global corn production forecast by 10 MMT to 1074 MMT compared to previous forecast for 2018/19. Forecast for global corn ending stock was also increased by 5 MMT to 261 MMT compared to last forecast for 2018/19 which could weigh on international corn market.
- As per USDA, U.S corn exports reached 1.80 MMT in the 2018-19 marketing year. At 1.08 MMT (for the period 7th September- 13th September, 2018) US corn exports were for the destinations Mexico (398,900 MT), Japan (96,000 MT), Taiwan (86,900 MT), Saudi Arabia (73,800 MT), and Colombia (73,300 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
Oct-18	+25.00	1353.00	1379.00	1353.00	1379.00	430	330	2390	250
Nov-18	+13.00	1465.00	1465.00	1465.00	1465.00	30	-110	370	30
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-29		
Oct-18		86	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	27.Sep.18	27.Sep.18	27.Sep.18	24.Sep.18
Gulabbagh	4456	0	4456	4456

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Sep-18	27-Sep-18	Change	28-Sep-18	27-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1420	1420	Unch	4000	4000	Unch
Davangere	Loose price	1450	1450	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1420	-	NA	847	-
Bagalkot	Hybrid/Local	1402	NA	-	30	NA	-
Gadag	Local	NA	1136	-	NA	6	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1440	NA	-	680	NA	-
Nizamabad	Bilty	1420	1420	Unch	500	600	-100
Karimnagar	Local	1412	1320	92	10	20	-10
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1580	1586	-6	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	1000	1500	-500
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Gulabbagh	Local	-	-	-	3000	3000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1560	1550	10	5000	4000	1000
	Starch	1550	1540	10			
Khanna	Local	1260	1240	20	1500	3000	-1500

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 September, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	142.91	143.99	142.22	143.60	0.69	
Mar-19	147.53	148.62	146.94	148.22	0.59	
May-19	150.58	151.57	149.96	151.17	0.59	
Jul-19	152.75	153.63	152.16	153.24	0.59	
Sep-19	154.72	155.01	154.13	154.62	0.49	

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.