

Executive Summary:

- In Telangana, maize has been sown in around 4.62 lakh hectares as on 26th September 2018 which is slightly higher than 4.51 lakh hectare covered during corresponding period last year. Maize is at grain hardening stage. Current sowing stands at 86% to season normal.
- 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 Davangere, maize is likely to trade steady to range bound in the near term. New crop contain 25-30% moisture and is trading at Rs. 1150-1350 per quintal.
- In Nizamabad, maize 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.

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 fall by 3.35 USD/ MT to 140.25 USD/MT for December'18 contract compared to previous day.

Previous Updates:

- 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	-	-	-	-	-	-	-	-	-
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	-	-	-	-

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

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

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

Stocks	Demat	In-Process	Total	EDD
	28.Sep.18	28.Sep.18	28.Sep.18	24.Sep.18
Gulababagh	4456	0	4456	4456

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Sep-18	28-Sep-18	Change	29-Sep-18	28-Sep-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	Closed	1420	-	Closed	4000	-
Davangere	Loose price	1450	1450	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1402	-	NA	30	-
Gadag	Local	1204	NA	-	37	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1440	1440	Unch	851	680	171
Nizamabad	Bilty	Closed	1420	-	Closed	500	-
Karimnagar	Local	NA	1412	-	NA	10	-
Khammam	Local	NA	1100	-	NA	12	-
Sangli	Feed	1587	1580	7	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	0	0	Unch
Gulababagh	Local				3000	3000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1560	1560	Unch	5000	5000	Unch
	Starch	1550	1550	Unch			
Khanna	Local	1280	1260	20	2250	1500	750

	Bilty	1400	1400	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 September, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	143.50	144.38	139.56	140.25	-3.35	
Mar-19	148.22	148.91	144.38	144.88	-3.35	
May-19	151.17	151.96	147.40	147.93	-3.25	
Jul-19	153.14	154.03	149.70	150.09	-3.15	
Sep-19	154.62	155.21	151.27	151.57	-3.05	

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