



Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize (monthly average) firm by 4.79 % to Rs. 1552 per quintal while Starch feed makers quoted it firm by 4.22 % to Rs. 1531 per quintal compared to last month. As per trade sources, in Nizamabad, 5 % crop is affected by insect.
- As per trade sources, in Nizamabad, 5 % crop is affected by insect; rest contain moisture up to 22%. Maize (Bilty) quoted steady at Rs. 1450 per quintal compared to previous day and is likely to trade steady to firm on the support of Government procurement at new MSP.
- In Gulabbagh region of Bihar, maize crop arrivals reported around 200 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) traded steady at RS. 1400- 1450 per quintal and is likely to trade steady to range bound in the near term. New crop contain moisture up to 25%.
- As per trade sources, Maize is moving towards Haryana, Punjab at Rs. 1490 per quintal each while Rajasthan and U.P at Rs. 1500 and Rs. 1450 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 Sangli region of Maharashtra, new crop of maize contain moisture up to 25%.

Previous Updates:

- 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. 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 yesterday by 1.08 USD/ MT to 143.60 USD/MT compared to previous day for the Dec'18 contract.

Previous Updates:

- In U.S, Crop of corn has matured 86% as of 30th September, 2018, which is higher by 20% compared to corresponding period last year. 69% of corn is in good to excellent condition, same compared to last week but up by 6% compared to corresponding period last year. 26% crop of corn has been harvested, which is 10% higher compared to corresponding period last year.
- 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.

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	-8.00	1385.00	1395.00	1377.00	1377.00	570	-260	1950	-20
Nov-18	-3.00	1463.00	1462.00	1460.00	1460.00	20	-60	430	0
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-27		
Oct-18		83	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	3.Oct.18	3.Oct.18	3.Oct.18	1.Oct.18
Gulababagh	3359	0	3359	3359

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Oct-18	3-Oct-18	Change	4-Oct-18	3-Oct-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1430	1410	20	10000	13000	-3000
Davangere	Loose price	1450	1450	Unch	1000	500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1124	-	NA	29	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	600	500	100
Karimnagar	Local	1422	1411	11	64	47	17
Khammam	Local	NA	1700	-	NA	NA	-
Sangli	Feed	1582	1582	Unch	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Gulababagh	Local	-	-	-	2000	2000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1550	1530	20	4000	3000	1000
	Starch	1500	1510	-10			
Khanna	Local	1300	1300	Unch	1800	1800	Unch

	Bilty	1410	1410	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1350	1350	Unch	50	50	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	144.78	145.27	143.50	143.60	-1.08	
Mar-19	149.50	149.89	148.12	148.32	-1.08	
May-19	152.55	152.95	151.04	151.37	-1.08	
Jul-19	154.42	154.91	153.24	153.44	-1.08	
Sep-19	155.80	155.90	154.62	154.91	-0.89	

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