



Executive Summary:

- In A.P, maize has been sown in around 0.99 lakh hectares as on 3rd October 2018. It is at vegetative to cob formation and grain hardening stage. Current sowing stands at 104% to season normal.
- In Nizamabad, Government has started procurement of maize at new MSP.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal while Starch feed makers quoted it firm by 30 per quintal to Rs. 1530 per quintal compared to previous day.
- 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.
- In Gulabghat 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 up by Rs. 25 per quintal to Rs. 1350 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.

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.
- 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 yesterday by 1.08 USD/ MT to 144.68 USD/MT compared to previous day for the Dec'18 contract.
- As per USDA, U.S corn exports reached 4.57 MMT in the 2018-19 marketing year. At 1.41 MMT (for the period 21st September- 27th September, 2018) US corn exports were up around 3.63% from the previous week; mainly for the destinations like Mexico (390,600 MT), Japan (307,200 MT), Peru (154,900), South Korea (139,800 MT), and Saudi Arabia (82,500 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	-6.00	1389.00	1384.00	1370.00	1383.00	330	-240	1700	-250
Nov-18	-	1461.00	1462.00	1460.00	1461.00	0	-20	430	0
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	-33		
Oct-18		78	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	4.Oct.18	4.Oct.18	4.Oct.18	1.Oct.18
Gulababagh	3359	0	3359	3359

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Oct-18	4-Oct-18	Change	5-Oct-18	4-Oct-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1430	1430	Unch	10000	10000	Unch
Davangere	Loose price	1450	1450	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1403	NA	-	57	NA	-
Gadag	Local	1361	NA	-	21	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1470	-	NA	779	-
Nizamabad	Bilty	1450	1450	Unch	500	600	-100
Karimnagar	Local	1372	1422	-50	9	64	-55
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1576	1582	-6	NA	NA	-
Naugachia	Bilty	1350	1325	25	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Gulababagh	Local	-	-	-	2000	2000	Unch
	Bilty	1350	1350	Unch			
Ahmadabad	Feed	1550	1550	Unch	6000	4000	2000
	Starch	1530	1500	30			
Khanna	Local	1300	1300	Unch	1500	1800	-300

	Bilty	1410	1410	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1350	NA	-	80	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	143.60	145.07	143.60	144.68	1.08	
Mar-19	148.42	149.70	148.22	149.30	0.98	
May-19	151.27	152.55	151.14	152.16	0.79	
Jul-19	153.34	154.62	153.34	154.23	0.79	
Sep-19	155.01	156.00	154.91	155.50	0.59	

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