

Executive Summary:

- Mixed sentiment witnessed in Maize spot market on Saturday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal also Starch feed makers quoted steady at Rs. 1530 per quintal compared to previous day.
- In Gulabghat region of Bihar, maize crop arrivals reported around 200 MT, prices quoted up by Rs.60 per quintal at Rs. 1410 per quintal (Bilty) compared to previous day.
- In Davangere, maize (loose) traded at Rs.1360 per quintal and is likely to trade range bound in the near term. New crop contain moisture up to 25%.
- 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.
- As per trade sources, in Nizamabad, 5 % crop is affected by insect; rest contain moisture up to 22%.
- 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 0.30 USD/ MT to 144.97 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 | - | - | - | - | - | - | - | - | - |
| 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 – Gulab bagh (Spread calculated as at 5:00 p.m. price)

| Stocks | Demat | In-Process | Total | EDD |
|------------|----------|------------|----------|----------|
| | 5.Oct.18 | 5.Oct.18 | 5.Oct.18 | 1.Oct.18 |
| Gulab bagh | 3351 | 0 | 3351 | 3359 |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
| | | 6-Oct-18 | 5-Oct-18 | Change | 6-Oct-18 | 5-Oct-18 | Change |
| New Delhi | Hybrid | 1400 | 1400 | Unch | NA | NA | - |
| Koppal | Loose | Closed | 1430 | - | Closed | 10000 | - |
| Davangere | Loose price | 1360 | 1450 | -90 | 1000 | 1000 | Unch |
| Ranebennur | Hybrid/Local | NA | 1450 | - | NA | 4500 | - |
| Bagalkot | Hybrid/Local | NA | 1403 | - | NA | 57 | - |
| Gadag | Local | 1311 | 1361 | -50 | 58 | 21 | 37 |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | NA | 1470 | - | NA | 352 | - |
| Nizamabad | Bilty | Closed | 1450 | - | Closed | 500 | - |
| Karimnagar | Local | 1452 | 1372 | 80 | 23 | 9 | 14 |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1577 | 1576 | 1 | NA | NA | - |
| Naugachia | Bilty | NR | 1350 | - | NR | 1000 | - |
| Kolkata | Mill Delivery | NR | 1400 | - | NR | 0 | - |
| Gulab bagh | Local | 0 | 0 | Unch | 2000 | 2000 | Unch |
| | Bilty | 1410 | 1350 | 60 | | | |
| Ahmadabad | Feed | 1550 | 1550 | Unch | 6000 | 6000 | Unch |
| | Starch | 1530 | 1530 | Unch | | | |
| Khanna | Local | 1300 | 1300 | Unch | 1500 | 1500 | Unch |
| | Bilty | 1410 | 1410 | Unch | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |
| Jalgaon | Bilty | NA | NA | - | NA | NA | - |
| Chhindwara | Loose price | Closed | 1350 | - | Closed | 80 | - |

| CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 October,2018 | | | | | |
|--|--------|--------|--------|--------|-------------|
| Contract Month | Open | High | Low | Close | Change |
| Dec-18 | 144.68 | 145.47 | 142.91 | 144.97 | 0.30 |
| Mar-19 | 149.21 | 149.99 | 147.53 | 149.60 | 0.30 |
| May-19 | 151.96 | 152.75 | 150.36 | 152.36 | 0.20 |
| Jul-19 | 154.03 | 154.72 | 152.55 | 154.42 | 0.20 |
| Sep-19 | 155.41 | 155.90 | 154.13 | 155.70 | 0.20 |

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