

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1570 per quintal while Starch feed makers quoted it steady at Rs. 1590 per quintal compared to previous day.
- In Gulabghat region of Bihar, maize crop arrivals reported around 200 MT, prices quoted steady at Rs. 1410 per quintal (Bilty) compared to previous day while in Naugachia region of Bihar, maize crop arrivals reported around 60 MT, prices steady at Rs. 1350 per quintal (Bilty) compared to previous day.
- Nizamabad maize cash market was closed on Tuesday due to Amavasya. As per trade sources, in Nizamabad, 5 % crop is affected by insect; rest contain moisture up to 22%. Poultry feed makers are buying maize at Rs. 1470 per quintal while local starch feed makers are buying at Rs. 1370 per quintal. Maize is moving towards Hyderabad at Rs. 1650 per quintal.
- In Davangere, maize (loose) traded steady at RS. 1450- 1500 per quintal and is likely to trade steady to range bound in the near term. New crop contain moisture up to 20% and is trading at Rs. 1100-1400 per quintal.
- 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 Nizamabad, Government has started procurement of maize at new MSP.
- 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 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. 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 0.69 USD/ MT to 144.28 USD/MT for December'18 contract compared to previous day.

**Previous Updates:**

- 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
<b>Oct-18</b>	+7.00	1392.00	1400.00	1390.00	1399.00	320	-390	970	-180
<b>Nov-18</b>	+10.00	1460.00	1460.00	1460.00	1460.00	30	-40	500	10
<b>Dec-18</b>	+43.00	1450.00	1493.00	1493.00	1493.00	10	10	10	10

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

Spread	Oct-18	Nov-18	Dec-18
<b>Spot</b>	-		
<b>Oct-18</b>		-	
<b>Nov-18</b>			-

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

Stocks	Demat	In-Process	Total	EDD
	8.Oct.18	8.Oct.18	8.Oct.18	8.Oct.18
Gulabbagh	3351	0	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Oct-18	8-Oct-18	Change	9-Oct-18	8-Oct-18	Change
<b>New Delhi</b>	Hybrid	1400	1400	Unch	NA	NA	-
<b>Koppal</b>	Loose	1440	Closed	-	15000	Closed	-
<b>Davangere</b>	Loose price	1500	1500	Unch	2000	2000	Unch
<b>Ranebennur</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Gadag</b>	Local	1369	NA	-	84	NA	-
<b>Hubli</b>	Local	NA	NA	-	NA	NA	-
<b>Shimoga</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Nizamabad</b>	Bilty	Closed	1450	-	Closed	600	-
<b>Karimnagar</b>	Local	NA	1446	-	NA	57	-
<b>Khammam</b>	Local	NA	1700	-	NA	NA	-
<b>Sangli</b>	Feed	1557	1565	-8	NA	NA	-
<b>Naugachia</b>	Bilty	1350	1350	Unch	600	1000	-400
<b>Kolkata</b>	Mill Delivery	1500	1475	25	0	0	Unch
<b>Gulabbagh</b>	Local				2000	2000	Unch
	Bilty	1410	1410	Unch			
<b>Ahmadabad</b>	Feed	1570	1570	Unch	6000	6000	Unch
	Starch	1590	1590	Unch			
<b>Khanna</b>	Local	NA	1320	-	NA	1500	-

	Bilty	NA	1450	-			
<b>Ludhiana</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	1350	1350	Unch	100	80	20

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 October,2018						
Contract Month	Open	High	Low	Close	Change	
<b>Dec-18</b>	145.07	145.47	143.40	144.28	<b>-0.69</b>	
<b>Mar-19</b>	149.70	149.99	148.02	149.01	<b>-0.59</b>	
<b>May-19</b>	152.55	152.75	150.85	151.67	<b>-0.69</b>	
<b>Jul-19</b>	154.42	154.72	153.04	153.83	<b>-0.59</b>	
<b>Sep-19</b>	155.70	155.90	154.52	155.11	<b>-0.59</b>	

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