

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs.20 per quintal at Rs. 1,550 per quintal while Starch feed makers quoted down by Rs.65 per quintal at Rs. 1,525 per quintal compared to previous day.
- In Gulabbagh 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.
- 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. 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 0.79 USD/ MT to 143.50 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
Oct-18	-6.00	1405.0	1405.0	1359.0	1388.0	790	470	590	-380
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	22		
Oct-18		-	
Nov-18			-

*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		
		10-Oct-18	9-Oct-18	Change	10-Oct-18	9-Oct-18	Change
New Delhi	Hybrid	1400	1400	Unch	NA	NA	-
Koppal	Loose	1440	1440	Unch	15000	15000	Unch
Davangere	Loose price	1500	1500	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1360	1369	-9	106	84	22
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1470	-	NA	4332	-
Nizamabad	Bilty	1450	Closed	-	700	Closed	-
Karimnagar	Local	1458	NA	-	54	NA	-
Khammam	Local	1700	1700	Unch	NA	NA	-
Sangli	Feed	1555	1557	-2	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	600	600	Unch
Kolkata	Mill Delivery	1500	1500	Unch	0	0	Unch
Gulabbagh	Local	0	0	Unch	2000	2000	Unch
	Bilty	1410	1410	Unch			
Ahmadabad	Feed	1550	1570	-20	4000	6000	-2000
	Starch	1525	1590	-65			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1350	1350	Unch	50	100	-50

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 October,2018					
Contract Month	Open	High	Low	Close	Change
Dec-18	144.28	144.88	143.20	143.50	-0.79
Mar-19	148.91	149.50	147.93	148.22	-0.79
May-19	151.57	152.26	150.55	150.98	-0.69
Jul-19	153.73	154.32	152.75	153.14	-0.69
Sep-19	155.01	155.50	154.13	154.42	-0.69

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