



### 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. 1550 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 100 MT, prices quoted up by Rs. 30 per quintal to Rs. 1380 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. 1460 per quintal while local starch feed makers are buying at Rs. 1360 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 22% and is trading at Rs. 1100-1450 per quintal.

### 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 10th 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 rose by 2.56 USD/ MT to 145.37 USD/MT for December'18 contract compared to previous day.
- Despite decrease in U.S corn production estimate; USDA increased its corn ending stock estimates for U.S by 0.99 MMT to 46.06 MMT for 2018/19 compared to last month forecast as it decreased its domestic consumption estimates by 0.64 MMT to 322.09 MMT for 2018/19.
- In U.S, Crop of corn has matured 93% as of 7th October, 2018, which is higher by 13% compared to corresponding period last year. 68% of corn is in good to excellent condition, down by 1% compared to last week but up by 4% compared to corresponding period last year. 34% crop of corn has been harvested, which is 13% higher compared to corresponding period last year.

**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	-	1403.00	1411.00	1387.00	1403.00	0	-30	590	0
Nov-18	+44.00	1499.00	1524.00	1499.00	1524.00	260	-50	1040	220
Dec-18	+41.00	1485.00	1521.00	1485.00	1521.00	60	60	50	50

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

Spread	Oct-18	Nov-18	Dec-18
Spot	57		
Oct-18		121	
Nov-18			-3

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

Stocks	Demat	In-Process	Total	EDD
	11.Oct.18	11.Oct.18	11.Oct.18	8.Oct.18
Gulabbagh	3331	20	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Oct-18	11-Oct-18	Change	12-Oct-18	11-Oct-18	Change
New Delhi	Hybrid	1450	1400	50	NA	NA	-
Koppal	Loose	1440	1440	Unch	15000	15000	Unch
Davangere	Loose price	1500	1500	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	1510	-	NA	5821	-
Bagalkot	Hybrid/Local	1425	1406	19	149	125	24
Gadag	Local	1358	1376	-18	165	171	-6
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1490	1460	30	1221	1154	67
Nizamabad	Bilty	1460	1460	Unch	700	700	Unch
Karimnagar	Local	1411	1416	-5	100	132	-32
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1537	1546	-9	NA	NA	-
Naugachia	Bilty	1380	1350	30	1000	1000	Unch
Kolkata	Mill Delivery	1500	1500	Unch	NA	NA	-
Gulabbagh	Local				2000	2000	Unch
	Bilty	1410	1410	Unch			
Ahmadabad	Feed	1570	1570	Unch	5000	5000	Unch
	Starch	1550	1550	Unch			
Khanna	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
<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	1400	<b>-50</b>	1000	1000	<b>Unch</b>

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 October,2018</b>						
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>	
<b>Dec-18</b>	142.51	146.84	141.82	145.37	<b>2.56</b>	
<b>Mar-19</b>	147.24	151.47	146.55	150.09	<b>2.56</b>	
<b>May-19</b>	150.19	154.13	149.47	152.95	<b>2.56</b>	
<b>Jul-19</b>	152.36	156.29	151.67	155.11	<b>2.46</b>	
<b>Sep-19</b>	153.83	157.08	153.14	156.29	<b>2.36</b>	

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