

Executive Summary:

- In Nizamabad, maize (Bilty) quoted up by Rs. 10 per quintal to Rs. 1480 per quintal compared to previous day. Poultry feed makers are buying maize at Rs. 1450-1480 per quintal while local starch feed makers are buying at Rs. 1350-1380 per quintal. As per trade sources, in Nizamabad, 5% crop is affected by insect; rest contain moisture up to 18%.
- In M.P, maize market is likely to trade firm due to start of buying under Bhavantar Yojna from 20th October'18, and expected buying by stockists. Trade sources revealed that forward contract has been made for the month of November'18 at Rs. 1500 per quintal for the North India. All these developments would keep cash maize market at the positive side in the near term.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1575 per quintal compared to previous day.
- In Naugachia region of Bihar, maize crop arrivals reported around 100 MT, prices quoted steady at Rs. 1375 per quintal (Bilty) compared to previous day.
- In Davangere, maize 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.
- 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 1.77 USD/ MT to 148.91 USD/MT for December'18 contract compared to previous day due to increase in export demand for U.S corn.
- In U.S, Crop of corn has matured 96% as of 14th October, 2018, which is higher by 7% compared to corresponding period last year. 68% of corn is in good to excellent condition, same compared to last week but up by 3% compared to corresponding period last year. 39% crop of corn has been harvested, which is higher by 13% compared to corresponding period last year.

Previous Updates:

- U.S corn exports reached 6.18 MMT in the 2018-19 marketing year. At 1.61 MMT (for the period 28th September- 04th October, 2018) US corn exports were up by 14% from the previous week; mainly for the destinations like Mexico (442,300 MT), Japan (332,600 MT), South Korea (328,600 MT), Egypt (146,900 MT), and Colombia (135,800 MT).
- 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.

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	+15.00	1424.00	1424.00	1424.00	1424.00	10	10	50	-20
Nov-18	+1.00	1520.00	1530.00	1520.00	1520.00	110	90	1130	90
Dec-18	-	-	-	-	-	-	-	-	-

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

Spread	Oct-18	Nov-18	Dec-18
Spot	56		
Oct-18		96	
Nov-18			-

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

Stocks	Demat	In-Process	Total	EDD
	15.Oct.18	15.Oct.18	15.Oct.18	15.Oct.18
Gulabbagh	3351	0	3351	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Oct-18	15-Oct-18	Change	16-Oct-18	15-Oct-18	Change
New Delhi	Hybrid	1450	1450	Unch	NA	NA	-
Koppal	Loose	1430	1430	Unch	15000	15000	Unch
Davangere	Loose price	1500	1500	Unch	3000	2500	500
Ranebennur	Hybrid/Local	NA	1520	-	NA	7185	-
Bagalkot	Hybrid/Local	NA	1389	-	NA	368	-
Gadag	Local	1376	1366	10	331	303	28
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	2069	-
Nizamabad	Bilty	1480	1470	10	700	800	-100
Karimnagar	Local	1428	1422	6	30	68	-38
Khammam	Local	NA	1250	-	NA	41	-
Sangli	Feed	1516	1522	-6	NA	NA	-
Naugachia	Bilty	1375	1375	Unch	1000	500	500
Kolkata	Mill Delivery	1500	1500	Unch	-	-	-
Gulabbagh	Local	-	-	-	NA	2000	-
	Bilty	NA	1410	-			
Ahmadabad	Feed	1575	1575	Unch	3000	6000	-3000
	Starch	1575	1575	Unch			
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	1400	1400	Unch	1000	1000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	146.84	149.01	146.35	148.91	1.77	
Mar-19	151.57	153.73	150.98	153.63	1.77	
May-19	154.23	156.39	153.90	156.39	1.77	
Jul-19	156.29	158.36	155.80	158.36	1.77	
Sep-19	157.18	158.75	156.78	158.75	1.38	

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