

**Executive Summary:**

- Most of the maize cash markets were closed on Thursday due to Navaratri and Dussehra festival and will reopen on Monday.
- In A.P, maize crop arrivals have started in Vizianagaram and Godawari districts. Maize crop contains moisture up to 17%. In Rayalseema districts, arrivals are likely to hit soon.
- In Davangere, maize arrivals contain moisture up to 25% and are being traded at Rs. 1100-1400 per quintal; price is varying on quality parameters. Agriwatch expects that maize could trade steady to range bound amid limited demand. Maize is moving towards Bangalore and Nammakal at Rs. 1560 and Rs. 1650 per quintal respectively; sourced from Davangere.
- In Nizamabad, 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%.

**Previous Updates:**

- 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 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 fall by 0.39 USD/ MT to 147.34 USD/MT for December'18 contract compared to previous day.

**Previous Updates:**

- 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.
- 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).

**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
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	-	-	-	-
Jan-19	-	-	-	-	-	-	-	-	-

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

Spread	Nov-18	Dec-18	Jan-19
Spot	-		
Nov-18		-	
Dec-18			-

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

Stocks	Demat	In-Process	Total	EDD
	16.Oct.18	16.Oct.18	16.Oct.18	15.Oct.18
Gulabbagh	3351	0	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Oct-18	17-Oct-18	Change	18-Oct-18	17-Oct-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	Closed	1430	-	Closed	15000	-
Davangere	Loose price	Closed	1400	-	Closed	4000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1366	-	NA	286	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	1779	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1507	1507	Unch	NA	NA	-
Naugachia	Bilty	Closed	1375	-	Closed	1000	-
Kolkata	Mill Delivery	Closed	1500	-	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	Closed	1575	-	Closed	3000	-
	Starch	Closed	1575	-			
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	Closed	NR	-	Closed	NR	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 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>	147.63	148.12	146.94	147.34	<b>-0.39</b>	
<b>Mar-19</b>	152.45	152.85	151.67	152.16	<b>-0.30</b>	
<b>May-19</b>	155.11	155.50	154.39	154.91	<b>-0.30</b>	
<b>Jul-19</b>	157.08	157.47	156.39	156.88	<b>-0.30</b>	
<b>Sep-19</b>	157.47	157.77	156.88	157.28	<b>-0.39</b>	

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