

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1575 per quintal while starch feed makers quoted it firm by Rs. 5 per quintal to Rs. 1580 per quintal.
- In Nizamabad, poultry feed makers are buying maize at Rs. 1500 per quintal while local starch feed makers are buying at Rs. 1300-1370 per quintal. Maize is moving towards Hyderabad at Rs. 1650 per quintal. As per trade sources, in Nizamabad, 5% crop is affected by insect; rest contain moisture up to 17%.
- 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.
- As per trade sources, maize is moving towards Rajasthan, Punjab at Rs. 1600 per quintal each while U.P at Rs. 1500 per quintal (Delivered price), sourced from Bihar. Maize is likely to trade steady to slightly firm in the near term due to limited supply in to the market.

**Previous Updates:**

- 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 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 0.89 USD/ MT to 144.48 USD/MT for December'18 contract compared to last week due to decrease in export demand for U.S corn amid new crop arrival pressure.
- As per USDA, U.S corn exports reached 7.28 MMT in the 2018-19 marketing year. At 1.10 MMT (for the period 5th October- 11th October, 2018) US corn exports were down by 31.45% from the previous week; mainly for the destinations like to Mexico (452,100 MT), Japan (147,700 MT), Colombia (126,300 MT), Egypt (111,200 MT), and South Korea (68,300 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	-	-	-	-	-	-	-	1330	-
Dec-18	+24.00	1527.00	1551.00	1527.00	1551.00	10	-	60	-
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
	20.Oct.18	20.Oct.18	20.Oct.18	15.Oct.18
Gulabbagh	3351	0	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Oct-18	20-Oct-18	Change	22-Oct-18	20-Oct-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	NR	Closed	-	NR	Closed	-
Davangere	Loose price	1400	1400	Unch	3000	4000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1409	1414	-5	295	276	19
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1311	-	NA	68	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1460	Closed	-	700	Closed	-
Karimnagar	Local	1450	NA	-	158	NA	-
Khammam	Local	NA	1230	-	NA	27	-
Sangli	Feed	1516	1508	8	NA	NA	-
Naugachia	Bilty	1400	Closed	-	1000	Closed	-
Kolkata	Mill Delivery	1500	Closed	-	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1575	1575	Unch	6000	6000	Unch
	Starch	1580	1575	5			
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	Closed	-	900	Closed	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 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>	-	-	-	-	-	
<b>Mar-19</b>	-	-	-	-	-	
<b>May-19</b>	-	-	-	-	-	
<b>Jul-19</b>	-	-	-	-	-	
<b>Sep-19</b>	-	-	-	-	-	

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