

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs. 1550 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1570 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 rose by 0.98 USD/ MT to 145.47 USD/MT for December'18 contract compared to previous day.
- In U.S, 49% crop of corn has been harvested as of 21st October, 2018, which is higher by 12% compared to corresponding period last year. 68% of corn is in good to excellent condition, same compared to last week but up by 2% 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
Nov-18	-4.00	1550.00	1550.00	1521.00	1521.00	40	-	1330	-
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
	22.Oct.18	22.Oct.18	22.Oct.18	22.Oct.18
Gulabbagh	3351	0	3351	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Oct-18	22-Oct-18	Change	23-Oct-18	22-Oct-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1430	NR	-	10000	NR	-
Davangere	Loose price	1400	1400	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1420	1409	11	240	295	-55
Gadag	Local	NA	1382	-	NA	749	-
Hubli	Local	NA	1301	-	NA	49	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1480	1460	20	600	700	-100
Karimnagar	Local	NA	1450	-	NA	158	-
Khammam	Local	1300	NA	-	49	NA	-
Sangli	Feed	1516	1516	Unch	NA	NA	-
Naugachia	Bilty	1450	1400	50	500	1000	-500
Kolkata	Mill Delivery	1525	1500	25	0	0	Unch
Gulabbagh	Local				NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1550	1575	-25	3000	6000	-3000
	Starch	1570	1580	-10			
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	800	900	-100

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	143.89	145.86	143.89	145.47	0.98	
Mar-19	148.81	150.68	148.81	150.29	0.89	
May-19	151.86	153.63	151.73	153.24	0.89	
Jul-19	153.93	155.80	153.93	155.41	0.79	
Sep-19	154.62	156.39	154.62	156.00	0.69	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.