

**Executive Summary:**

- In Kota region of Rajasthan, new crop contains moisture up to 20% and is being traded at Rs. 1350-1400 per quintal.
- In Chhindwara region of M.P, maize crop contains moisture up to 14.5% and is trading at Rs.1350-1360 per quintal (loose price). 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. Some new enquiries reported from the A.P market too. All these developments would keep cash maize market at the positive side in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal while starch feed makers quoted it steady at Rs. 1570 per quintal.

**Previous Updates:**

- 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.
- 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 Nizamabad, Government has started procurement of maize at new MSP.

**International Market Commentary:**

- Corn on CBOT rose by 0.30 USD/ MT to 145.76 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	-	-	-	-	-	-	-	1330	-
Dec-18	+27.00	1533.00	1560.00	1560.00	1560.00	50	-	110	-
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
	23.Oct.18	23.Oct.18	23.Oct.18	22.Oct.18
Gulabbagh	3351	0	3351	3350

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Oct-18	23-Oct-18	Change	24-Oct-18	23-Oct-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1430	1430	Unch	10000	10000	Unch
Davangere	Loose price	1400	1400	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1420	-	NA	240	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1480	1480	Unch	600	600	Unch
Karimnagar	Local	1700	1457	243	18	367	-349
Khammam	Local	NA	1300	-	NA	49	-
Sangli	Feed	1520	1516	4	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	500	500	Unch
Kolkata	Mill Delivery	1500	1525	-25	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1550	1550	Unch	3000	3000	Unch
	Starch	1570	1570	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	Closed	1350	-	Closed	800	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 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>	145.37	146.65	144.88	145.76	<b>0.30</b>	
<b>Mar-19</b>	150.19	151.47	149.70	150.58	<b>0.30</b>	
<b>May-19</b>	153.14	154.32	152.62	153.54	<b>0.30</b>	
<b>Jul-19</b>	155.41	156.59	154.91	155.80	<b>0.39</b>	
<b>Sep-19</b>	156.00	157.28	155.80	156.49	<b>0.49</b>	

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