



Executive Summary:

- In Karnataka, trade sources revealed that there is less chance of procurement by Government and the confirmation of that is expected after 20-30 days. In Davangere region of Karnataka, maize crop contains moisture from 14 to 20% and is being traded at Rs. 1080-1440 per quintal (loose price). It is likely to trade steady to slightly weak amid sluggish demand and new crop arrival pressure.
- In Telangana, government is actively procuring maize; hence arrivals in open markets are low. Most of the material arriving in open market is of low quality that falls outside the parameters fixed by the government for procurement.
- As per trade source, traders from Vijayawada region of A.P. are looking the opportunity to buy it from M.P. As in M.P, forward contract are already being made for the month of November'18 at Rs. 1500 per quintal for the North India which could support the M.P market.
- In Kota region of Rajasthan, new crop contains moisture up to 20%.
- 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%.
- 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 fall by 0.79 USD/ MT to 144.97 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	1526.00	1526.00	1526.00	1526.00	10	10	1330	-
Dec-18	-	1560.00	1560.00	1560.00	1560.00	-	-	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
	24.Oct.18	24.Oct.18	24.Oct.18	22.Oct.18
Gulabbagh	3351	0	3351	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Oct-18	24-Oct-18	Change	25-Oct-18	24-Oct-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1450	1430	20	7000	10000	-3000
Davangere	Loose price	1440	1400	40	5000	1000	4000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1429	NA	-	617	NA	-
Gadag	Local	1395	NA	-	487	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1460	1480	-20	600	600	Unch
Karimnagar	Local	NA	1700	-	NA	18	-
Khammam	Local	NA	1310	-	NA	21	-
Sangli	Feed	1523	1520	3	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	500	500	Unch
Kolkata	Mill Delivery	1500	1500	Unch	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1550	1550	Unch	6000	3000	3000
	Starch	1570	1570	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	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	145.47	145.56	144.78	144.97	-0.79	
Mar-19	150.19	150.29	149.60	149.80	-0.79	
May-19	153.34	153.34	152.62	152.85	-0.69	
Jul-19	155.60	155.60	154.91	155.11	-0.69	
Sep-19	156.29	156.29	155.50	155.80	-0.69	

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