



Executive Summary:

- Mostly steady sentiment witnessed in Maize spot market on Friday.
- 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 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.
- 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. 1560 per quintal while starch feed makers quoted it steady at Rs. 1600 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 -2.90 USD/ MT to 142.10 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	-	-	-	-	-	-	-	-	-
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
	25.Oct.18	25.Oct.18	25.Oct.18	22.Oct.18
Gulabghagh	3351	0	3351	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Oct-18	25-Oct-18	Change	26-Oct-18	25-Oct-18	Change
New Delhi	Hybrid	1550	1500	50	NA	NA	-
Koppal	Loose	1450	1450	Unch	7000	7000	Unch
Davangere	Loose price	1440	1440	Unch	5000	5000	Unch
Ranebennur	Hybrid/Local	NA	1600	-	NA	35136	-
Bagalkot	Hybrid/Local	NA	1429	-	NA	617	-
Gadag	Local	1416	1395	21	257	487	-230
Hubli	Local	NA	1315	-	NA	408	-
Shimoga	Hybrid/Local	NA	1460	-	NA	2879	-
Nizamabad	Bilty	1475	1460	15	600	600	Unch
Karimnagar	Local	NA	1422	-	NA	8	-
Khammam	Local	NA	1350	-	NA	18	-
Sangli	Feed	1532	1523	9	NA	NA	-
Naugachia	Bilty	1425	1450	-25	500	500	Unch
Kolkata	Mill Delivery	1500	1500	Unch	NA	NA	Unch
Gulabghagh	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1560	1550	10	6000	6000	Unch
	Starch	1600	1570	30			
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	1350	-	NA	1500	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 October,2018					
Contract Month	Open	High	Low	Close	Change
Dec-18	144.8	145.0	141.9	142.1	-2.9
Mar-19	149.6	149.8	146.7	147.0	-2.8
May-19	152.6	152.8	149.9	150.2	-2.7
Jul-19	154.9	155.0	152.2	152.5	-2.7
Sep-19	155.5	155.7	153.3	153.4	-2.4

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