

**Executive Summary:**

- In Nizamabad, poultry feed makers are buying maize at Rs. 1470 per quintal while local starch feed makers are buying at Rs. 1430 per quintal. Maize is moving towards Hyderabad at Rs. 1650 per quintal. As per trade sources, in Nizamabad, arrival contain moisture up to 17% and grain is damaged around 8-10%.
- 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 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. 1560 per quintal while starch feed makers quoted it steady at Rs. 1600 per quintal.

**Previous Updates:**

- 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 2.66 USD/ MT to 144.78 USD/MT for December'18 contract compared to previous day due to increase in export demand for U.S corn.
- As per USDA, U.S corn exports reached 8.49 MMT in the 2018-19 marketing year. At 1.21 MMT (for the period 12th October- 18th October, 2018) US corn exports were firm by 10.25% from the previous week; mainly for the destinations like Mexico (405,000 MT), Colombia (201,500 MT), Japan (174,200 MT), Taiwan (86,200 MT), and South Korea (66,100 MT).

**Previous Updates:**

- 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
	26.Oct.18	26.Oct.18	26.Oct.18	22.Oct.18
Gulabbagh	3351	0	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Oct-18	26-Oct-18	Change	27-Oct-18	26-Oct-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	Closed	1450	-	Closed	7000	-
Davangere	Loose price	Closed	1440	-	Closed	5000	-
Ranebennur	Hybrid/Local	NA	1560	-	NA	5713	-
Bagalkot	Hybrid/Local	NA	1417	-	NA	293	-
Gadag	Local	NA	1416	-	NA	257	-
Hubli	Local	NA	1286	-	NA	116	-
Shimoga	Hybrid/Local	NA	1460	-	NA	1122	-
Nizamabad	Bilty	Closed	1475	-	Closed	600	-
Karimnagar	Local	NA	1432	-	NA	87	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1532	1532	Unch	NA	NA	-
Naugachia	Bilty	1500	1425	75	500	500	Unch
Kolkata	Mill Delivery	1500	1500	Unch	0	0	Unch
Gulabbagh	Local				NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1560	1560	Unch	6000	6000	Unch
	Starch	1600	1600	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	1500	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 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>	142.41	145.56	142.41	144.78	2.66	
<b>Mar-19</b>	147.24	150.49	147.24	149.60	2.56	
<b>May-19</b>	150.29	153.44	150.26	152.75	2.56	
<b>Jul-19</b>	152.55	155.70	152.55	155.01	2.56	
<b>Sep-19</b>	153.63	156.49	153.63	155.90	2.46	

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