

Executive Summary:

- Maize is moving towards Haryana and Punjab at Rs. 1650 per quintal each (Delivered price), sourced from Bihar.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1530 per quintal while starch feed makers quoted it steady at Rs. 1600 per quintal.
- 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.

Previous Updates:

- 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 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 144.78 USD/MT for December'18 contract compared to last week due to increase in export demand for U.S corn.

Previous Updates:

- 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 to Mexico (405,000 MT), Colombia (201,500 MT), Japan (174,200 MT), Taiwan (86,200 MT), and South Korea (66,100 MT).
- 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	+9.00	1535.00	1535.00	1535.00	1535.00	10	-	1330	-
Dec-18	+1.00	1550.00	1550.00	1550.00	1550.00	10	-	120	-
Jan-19	-	-	-	-	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Nov-18	Dec-18	Jan-19
Spot	-60		
Nov-18		15	
Dec-18			-

*Basis – Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	27.Oct.18	27.Oct.18	27.Oct.18	22.Oct.18
Gulabbagh	3351	0	3351	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Oct-18	27-Oct-18	Change	29-Oct-18	27-Oct-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1455	Closed	-	4000	Closed	-
Davangere	Loose price	1450	Closed	-	5000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1425	-	NA	588	-
Gadag	Local	NA	1422	-	NA	504	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1460	-	NA	1401	-
Nizamabad	Bilty	1475	Closed	-	500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1539	1532	7	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	500	500	Unch
Kolkata	Mill Delivery	1550	1500	50	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1530	1560	-30	6000	6000	Unch
	Starch	1600	1600	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	NR	Closed	-	NR	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	-	-	-	-	-	
Mar-19	-	-	-	-	-	
May-19	-	-	-	-	-	
Jul-19	-	-	-	-	-	
Sep-19	-	-	-	-	-	

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