

**Executive Summary:**

- In Nizamabad, poultry feed makers are buying maize at Rs. 1480 per quintal while local starch feed makers are buying at Rs. 1430 per quintal. Maize is moving towards Hyderabad at Rs. 1650-1660 per quintal. As per trade sources, in Nizamabad, arrival contain moisture up to 17% and grain is damaged around 8-10%.
- In Davangere, maize (loose) traded steady at Rs. 1450 per quintal compared to previous day and is likely to trade steady to slightly weak in near term amid sluggish demand.
- 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 steady at Rs. 1530 per quintal while starch feed makers quoted it steady at Rs. 1600 per quintal.

**Previous Updates:**

- 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 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.

**International Market Commentary:**

- Corn on CBOT fall by 0.79 USD/ MT to 143.60 USD/MT for December'18 contract compared to previous day.

**Previous Updates:**

- In U.S, 63% crop of corn has been harvested as of 28th October, 2018, which is higher by 11% compared to corresponding period last year but same from the last 5 year average period.
- 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).

**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	+6.00	1538.00	1544.00	1535.00	1544.00	120	90	1250	-50
Dec-18	-	-	-	-	-	-	-	-	-
Jan-19	-	-	-	-	-	-	-	-	-

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

Spread	Nov-18	Dec-18	Jan-19
Spot	-64		
Nov-18		-	
Dec-18			-

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

Stocks	Demat	In-Process	Total	EDD
	30.Oct.18	30.Oct.18	30.Oct.18	29.Oct.18
Gulabbagh	3351	0	3351	3350

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Oct-18	30-Oct-18	Change	31-Oct-18	30-Oct-18	Change
New Delhi	Hybrid	1525	1525	Unch	NA	NA	-
Koppal	Loose	1455	1455	Unch	4000	4000	Unch
Davangere	Loose price	1450	1450	Unch	5000	5000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1429	-	NA	551	-
Gadag	Local	1425	1431	-6	470	405	65
Hubli	Local	NA	1295	-	NA	15	-
Shimoga	Hybrid/Local	NA	1450	-	NA	1518	-
Nizamabad	Bilty	1480	1475	5	600	600	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1537	1535	2	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	500	500	Unch
Kolkata	Mill Delivery	1600	1600	Unch	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	1530	1530	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	1335	NR	-	1500	NR	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 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>	144.38	144.88	143.40	143.60	<b>-0.79</b>	
<b>Mar-19</b>	149.21	149.70	148.32	148.52	<b>-0.79</b>	
<b>May-19</b>	152.36	152.75	151.44	151.67	<b>-0.79</b>	
<b>Jul-19</b>	154.62	155.01	153.73	153.93	<b>-0.79</b>	
<b>Sep-19</b>	155.60	155.70	154.62	154.82	<b>-0.79</b>	

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