



Executive Summary:

- In Bihar, maize is likely to trade steady to slightly firm amid Bangladesh and Nepal feed makers' demand. In Naugachia region of Bihar, maize (Bilty) quoted firm by Rs. 25 per quintal to Rs. 1475 per quintal compared to previous day due to low supply and high demand.
- In Nizamabad, poultry feed makers are buying maize at Rs. 1500 per quintal while local starch feed makers are buying at Rs. 1380 per quintal. Maize is moving towards Hyderabad at Rs. 1650 per quintal. As per trade sources, in Nizamabad, arrival contain moisture up to 16% and grain is damaged around 10-12% and small in size.
- 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.

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 0.59 USD/ MT to 143.01 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	+2.00	1540.00	1545.00	1540.00	1542.00	50	-70	1200	-50
Dec-18	-	-	-	-	-	-	-	-	-
Jan-19	-	-	-	-	-	-	-	-	-

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

Spread	Nov-18	Dec-18	Jan-19
Spot	-67		
Nov-18		-	
Dec-18			-

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

Stocks	Demat	In-Process	Total	EDD
	31.Oct.18	31.Oct.18	31.Oct.18	29.Oct.18
Gulabbagh	3118	0	3118	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Nov-18	31-Oct-18	Change	1-Nov-18	31-Oct-18	Change
New Delhi	Hybrid	1525	1525	Unch	NA	NA	-
Koppal	Loose	Closed	1455	-	Closed	4000	-
Davangere	Loose price	1450	1450	Unch	6000	5000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1425	-	NA	470	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1475	1480	-5	800	600	200
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	0	NR	-
Sangli	Feed	1533	1537	-4	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	500	500	Unch
Kolkata	Mill Delivery	1600	1600	Unch	0	0	Unch
Gulabbagh	Local				NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	Closed	1530	-	Closed	6000	-
	Starch	Closed	1600	-			
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	1325	1335	-10	1800	1500	300

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31 October,2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	143.60	143.79	142.71	143.01	-0.59	
Mar-19	148.42	148.71	147.63	147.93	-0.59	
May-19	151.57	151.67	150.65	151.08	-0.59	
Jul-19	153.83	154.03	153.04	153.44	-0.49	
Sep-19	154.72	154.91	153.93	154.13	-0.69	

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