

Executive Summary:

- Most of the maize cash markets were closed on Monday due to Diwali festival.
- In A.P, arrival quality is medium as the grains are small in size, and contain up to 19% moisture that is the reason; traders of A.P are looking to buy the best quality material from Madhya Pradesh region.
- In Nizamabad region of Telangana, it contains moisture up to 16% and grain is damaged around 10-12% and small in size. 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.
- In India, maize has been sown in around 1.435 lakh hectares as of 2nd November, 2018 which is higher than 1.365 lakh hectares during corresponding period last year. In Karnataka, maize has been sown in around 0.19 lakh hectares which is lower than 0.34 lakh hectares during corresponding period last year while in Tamilnadu, it has been sown in around 0.86 lakh hectares which is higher than 0.63 lakh hectares during corresponding period last year.
- 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 steady at Rs. 1525 per quintal compared to previous day.
- 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 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.

International Market Commentary:

- Corn on CBOT fall by 0.40 USD/ MT to 144.38 USD/MT for December'18 contract compared to last week due to decrease in export demand for U.S corn.

Previous Updates:

- As per USDA, U.S corn exports reached 9.25 MMT in the 2018-19 marketing year. At 0.76 MMT (for the period 19th October- 25th October, 2018) US corn exports were down by 38% from the previous week; mainly for the destinations like Mexico (309,500 MT), Japan (132,500 MT), Peru (86,400 MT), South Korea (73,800 MT), and Colombia (36,800 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	-	-	-	-	-	-	-	-	-
Dec-18	-1.00	1570.00	1570.00	1570.00	1570.00	10	-90	220	10
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
	03.Nov.18	03.Nov.18	03.Nov.18	29.Oct.18
Gulabbagh	2625	0	2625	3350

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Nov-18	3-Nov-18	Change	5-Nov-18	3-Nov-18	Change
New Delhi	Hybrid	1525	1525	Unch	NA	NA	-
Koppal	Loose	closed	1480	-	closed	5000	-
Davangere	Loose price	1450	1450	Unch	6000	6000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1522	1540	-18	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	500	500	Unch
Kolkata	Mill Delivery	1600	1600	Unch	-	-	-
Gulabbagh	Local	-	-	-	NR	NR	-
	Bilty	NR	NR	-			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
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	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 November, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	144.19	146.84	143.79	146.15	1.77	
Mar-19	148.91	151.47	148.52	150.88	1.77	
May-19	151.96	154.42	151.63	154.03	1.77	
Jul-19	154.32	156.69	153.93	156.29	1.67	
Sep-19	154.82	157.08	154.62	156.59	1.48	

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