

Executive Summary:

- Sentiments remained same as maize cash markets were closed on Friday 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 AP, Maize crops are at grain hardening to harvesting stage.
- 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. 1475 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 Tamil Nadu, 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 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 up by 0.49 USD/ MT to 147.04 USD/MT for December'18 contract compared to previous day.
- In U.S, 76% crop of corn has been harvested as of 4th November, 2018, which is higher by 8% compared to corresponding period last year but lower by 1% from the last 5 year average period.

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	+37.00	1560.00	1560.00	1560.00	1560.00	200	-	720	-
Dec-18	+28.00	1560.00	1560.00	1560.00	1560.00	10	-	230	-
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
	08.Nov.18	08.Nov.18	08.Nov.18	29.Oct.18
Gulabbagh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Nov-18	8-Nov-18	Change	9-Nov-18	8-Nov-18	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	closed	closed	-	closed	closed	-
Davangere	Loose price	1450	closed	-	1000	closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1475	-	NA	2520	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1475	Closed	-	500	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	1528	-	NA	NA	-
Naugachia	Bilty	1525	closed	-	NA	closed	-
Kolkata	Mill Delivery	NA	closed	-	NA	closed	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
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	0	NA	-	0	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 November,2018					
Contract Month	Open	High	Low	Close	Change
Dec-18	146.45	149.21	144.09	147.04	0.49
Mar-19	150.98	153.54	148.71	151.67	0.59
May-19	154.03	156.59	151.73	154.82	0.69
Jul-19	156.39	158.75	154.13	157.18	0.69
Sep-19	156.59	158.75	154.82	157.87	1.28

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