

Executive Summary:

- In Nizamabad region of Telangana, it contains moisture up to 16% and grain is damaged around 10-12% and small in size. Local starch and cattle feed makers are buying at Rs. 1400 per quintal. Maize is moving towards Hyderabad at Rs. 1650-60 per quintal.
- In Bihar, maize is likely to trade steady to slightly weak in near term amid sluggish 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.
- 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 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.

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 1.48 USD/ MT to 145.56 USD/MT for December'18 contract compared to previous day.
- USDA increased its global corn ending stocks estimates by 148.16 MMT to 307.51 MMT for 2018/19 compared to last month for 2018/19. USDA increased its corn ending stock estimates for China by 148.98 MMT to 207.49 MMT for 2018/19 compared to last month. This increase was reflecting in the estimate of USDA as the Chinese government revised its corn stock position. Increase in global corn ending estimates likely to put pressure on international corn market.

Previous Updates:

- 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 slightly weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	--	-	-	-
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
	09.Nov.18	09.Nov.18	09.Nov.18	05.Nov.18
Gulabgh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Nov-18	9-Nov-18	Change	10-Nov-18	9-Nov-18	Change
New Delhi	Hybrid	1525	Closed	-	NA	Closed	-
Koppal	Loose	Closed	closed	-	Closed	Closed	-
Davangere	Loose price	Closed	1450	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1483	-	NA	545	-
Gadag	Local	NA	1352	-	NA	189	-
Hubli	Local	NA	1350	-	NA	54	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1475	-	Closed	500	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NA	1528	-	0	NA	-
Naugachia	Bilty	1525	1525	Unch	500	500	Unch
Kolkata	Mill Delivery	NA	NA	-	-	-	-
Gulabgh	Local	-	-	-	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	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 November, 2018

Contract Month	Open	High	Low	Close	Change
Dec-18	146.75	147.24	144.97	145.56	-1.48
Mar-19	151.27	151.67	149.40	150.09	-1.57
May-19	154.42	154.72	152.52	153.24	-1.57
Jul-19	156.78	157.18	155.01	155.90	-1.28
Sep-19	157.57	157.77	155.70	156.69	-1.18

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