

### Executive Summary:

- In India, maize has been sown in around 80.58 lakh hectares as of 29<sup>th</sup> September'17 which is lower than 83.92 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 11.29 lakh hectare which is lower than 12.83 lakh hectare covered during corresponding period last year and in U.P; it has been sown in 7.26 lakh hectare which is lower than 7.81 lakh hectare covered during corresponding period last year.
- In Nizamabad market, maize (Bilty) quoted at Rs. 1410 per quintal and is expected to trade steady to slightly firm in near term.
- In Davangere, maize (loose) traded at Rs. 1300 per quintal. However, it is expected to trade firm on the expectation of increase in demand. Stock of maize could be around 5,000 MT which was 2,000 MT during corresponding period last year.
- Maize is moving towards Kolkata at Rs.1350-1375 per quintal, sourced from Bihar.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.48 USD/MT to 138.38 USD/MT for December contract on harvest pressure.
- In U.S, 96% crop of corn has dented as of 1<sup>st</sup> October, 2017, lower by 4% compared to last year and 2% from last 5 year average period. Meanwhile, 68% crop of corn has matured, lower by 16% compared to last year. Also, 17% crop of corn has harvested which is lower by 6% from the corresponding period of last year. 63% crop of corn is in good to excellent condition, up by 2% compared to last week.
- As per USDA, at 0.72 MMT (for the period 15<sup>th</sup> September –21<sup>st</sup> September, 2017) exports were primarily to Mexico (267,600 MT), Colombia (161,900 MT), Peru (101,900 MT), and Japan (101,200 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade steady to slightly firm in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-17	-	-	-	-	-
Nov-17	-	-	-	-	-
Dec-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Oct-17	-	-	-	-
Nov-17	-	-	-	-
Dec-17	-	-	-	-

\*Volume and OI are taken at 5:00 p.m.

Spread	Oct-17	Nov-17	Dec-17
Spot	-		
Oct-17		-	-
Nov-17			-

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

Stocks	Demat	In-Process	Total	FED
	29.Sep.17	29.Sep.17	29.Sep.17	29.Sep.17
Gulabbagh	2050	0	2050	2050
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	2301	0	2301	2301
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Oct-17	29-Sep-17	Change	3-Oct-17	29-Sep-17	Change
New Delhi	Hybrid	1275	1300	-25	NA	NA	-
Koppal	Loose	1300	1300	Unch	1000	1000	Unch
Davangere	Loose price	1300	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1271	NA	-	16	NA	-
Gadag	Local	1129	NA	-	14	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	NA	-	575	NA	-
Nizamabad	Bilty	1410	Closed	-	2500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1450	1470	-20	NA	NA	-
Naugachia	Bilty	1300	Closed	-	3333	Closed	-
Kolkata	Mill Delivery	1375	Closed	-	8333	Closed	-
Gulabgh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmadabad	Feed	NR	Closed	-	NR	Closed	-
	Starch	NR	Closed	-			
Khanna	Local	1100	Closed	-	2250	Closed	-
	Bilty	1200	Closed	-			
Ludhiana	Local	1250	Closed	-	NA	Closed	-
	Bilty	1350	Closed	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 2<sup>nd</sup> October, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	139.66	140.25	138.18	138.38	-1.48
18-Mar	144.58	145.17	143.20	143.40	-1.38
18-May	148.02	148.52	146.52	146.84	-1.28
18-Jul	150.88	151.47	149.60	149.89	-1.18
18-Sep	153.54	154.13	152.36	152.65	-0.89

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