

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1440 per quintal while starch feed makers quoted it at Rs. 1400 per quintal.
- In Nizamabad market, maize (Bilty) quoted steady at Rs. 1410 per quintal compared to previous day and is expected to trade steady to slightly firm in near term.
- In Davangere, maize (loose) traded steady at Rs. 1300 per quintal compared to previous day. 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.
- In India, maize has been sown in around 80.58 lakh hectares as of 29th 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.79 USD/MT to 137.59 USD/MT for December contract.
- In U.S, 96% crop of corn has dented as of 1st 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 15th September –21st 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
	3.Oct.17	3.Oct.17	3.Oct.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		
		4-Oct-17	3-Oct-17	Change	4-Oct-17	3-Oct-17	Change
New Delhi	Hybrid	1275	1275	Unch	NA	NA	-
Koppal	Loose	1300	1300	Unch	1000	1000	Unch
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1271	1271	Unch	11	16	-5
Gadag	Local	NA	1129	-	NA	14	-
Hubli	Local	1300	NA	-	150	NA	-
Shimoga	Hybrid/Local	1320	1300	20	342	575	-233
Nizamabad	Bilty	1410	1410	Unch	2000	2500	-500
Karimnagar	Local	1086	NA	-	28	NA	-
Khammam	Local	1150	NA	-	10	NA	-
Sangli	Feed	1472	1450	22	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1375	1375	Unch	8333	8333	Unch
Gulabghagh	Local	NA	Closed	-	NA	Closed	-
	Bilty	1325	Closed	-			
Ahmadabad	Feed	1440	NR	-	5000	NR	-
	Starch	1400	NR	-			
Khanna	Local	1180	1100	80	1950	2250	-300
	Bilty	1275	1200	75			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3rd October,2017

Contract Month	Open	High	Low	Close	Change
17-Dec	138.38	138.38	137.30	137.59	-0.79
18-Mar	143.30	143.40	142.41	142.61	-0.79
18-May	146.65	146.65	145.83	146.15	-0.69
18-Jul	149.89	149.89	148.91	149.21	-0.69
18-Sep	152.26	152.45	151.67	152.06	-0.59

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