

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 15 per quintal to Rs. 1425 per quintal while starch feed makers quoted it steady at Rs. 1400 per quintal.
- In Nizamabad market, maize (Bilty) quoted down by Rs. 10 per quintal to Rs. 1400 per quintal compared to previous day and is expected to trade steady in near term.
- In Davangere, maize (loose) traded steady at Rs. 1300 per quintal compared to previous day. However, it is expected to trade steady amid sluggish demand. New crop has started which is good in quality.
- 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 0.49 USD/MT to 137.10 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 range bound 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 |
|-----------|----------|------------|----------|-----------|
| | 4.Oct.17 | 4.Oct.17 | 4.Oct.17 | 29.Sep.17 |
| Gulabbagh | 212 | 0 | 212 | 2050 |
| Davangere | - | - | - | - |
| Nizamabad | - | - | - | - |
| New Delhi | 2301 | 0 | 2301 | 2301 |
| Sangli | - | - | - | - |
| Jalgaon | - | - | - | - |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
| | | 5-Oct-17 | 4-Oct-17 | Change | 5-Oct-17 | 4-Oct-17 | Change |
| New Delhi | Hybrid | 1275 | 1275 | Unch | NA | NA | - |
| Koppal | Loose | Closed | 1300 | - | Closed | 1000 | - |
| Davangere | Loose price | 1300 | 1300 | Unch | 500 | 500 | Unch |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | NA | 1271 | - | NA | 11 | - |
| Gadag | Local | NA | NA | - | NA | NA | - |
| Hubli | Local | NA | 1300 | - | NA | 150 | - |
| Shimoga | Hybrid/Local | NA | 1320 | - | NA | 342 | - |
| Nizamabad | Bilty | 1400 | 1410 | -10 | 1500 | 2000 | -500 |
| Karimnagar | Local | NA | 1086 | - | NA | 28 | - |
| Khammam | Local | NA | 1150 | - | NA | 10 | - |
| Sangli | Feed | 1500 | 1472 | 28 | NA | NA | - |
| Naugachia | Bilty | 1300 | 1300 | Unch | 5000 | 3333 | 1667 |
| Kolkata | Mill Delivery | 1375 | 1375 | Unch | 8333 | 8333 | Unch |
| Gulabghagh | Local | NA | NA | - | NA | NA | - |
| | Bilty | 1325 | 1325 | Unch | | | |
| Ahmadabad | Feed | 1425 | 1440 | -15 | 4500 | 5000 | -500 |
| | Starch | 1400 | 1400 | Unch | | | |
| Khanna | Local | 1160 | 1180 | -20 | 1800 | 1950 | -150 |
| | Bilty | 1270 | 1275 | -5 | | | |
| Ludhiana | Local | 1250 | 1250 | Unch | NA | NA | - |
| | Bilty | 1350 | 1350 | Unch | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4th October,2017

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| 17-Dec | 137.49 | 137.59 | 136.21 | 137.10 | -0.49 |
| 18-Mar | 142.51 | 142.71 | 141.33 | 142.22 | -0.39 |
| 18-May | 146.06 | 146.15 | 144.84 | 145.76 | -0.39 |
| 18-Jul | 149.01 | 149.21 | 147.93 | 148.91 | -0.30 |
| 18-Sep | 151.86 | 151.86 | 150.78 | 151.76 | -0.30 |

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