

Executive Summary:

- In Nizamabad market, maize (Bilty) quoted at Rs. 1400-1410 per quintal and is expected to trade range bound with firm bias in near term as Telangana Government has started buying maize at MSP of Rs. 1425 per quintal.
- 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 in Hasan, Mysore surroundings which contain high moisture that is up to 23%.
- Crop harvesting is expected to be delayed if rains continue in Karnataka and Maharashtra region.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1430 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1420 per quintal.
- Maize is moving towards Kolkata at Rs.1300-1350 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 rose yesterday by 0.49 USD/MT to 137.59 USD/MT for December contract.
- As per USDA, at 0.96 MMT (for the period 22nd September –28th September, 2017) exports were primarily to Mexico (401,500 MT), Japan (154,600 MT), Colombia (137,100 MT), South Korea (72,300 MT), and Peru (69,400 MT).
- 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.

Outlook and Recommendation: Maize cash market is likely to trade range bound with firm bias 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
	5.Oct.17	5.Oct.17	5.Oct.17	29.Sep.17
Gulabbagh	212	0	212	2050
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	40	0	40	2301
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Oct-17	5-Oct-17	Change	6-Oct-17	5-Oct-17	Change
New Delhi	Hybrid	1275	1275	Unch	NA	NA	-
Koppal	Loose	1300	Closed	-	2000	Closed	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1281	NA	-	132	NA	-
Gadag	Local	905	NA	-	13	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1340	NA	-	7485	NA	-
Nizamabad	Bilty	1410	1410	Unch	1200	1500	-300
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1125	NA	-	9	NA	-
Sangli	Feed	1490	1500	-10	NA	NA	-
Naugachia	Bilty	1275	1300	-25	8333	5000	3333
Kolkata	Mill Delivery	1350	1375	-25	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1325	-25			
Ahmadabad	Feed	1430	1425	5	5000	4500	500
	Starch	1420	1400	20			
Khanna	Local	1180	1160	20	2250	1800	450
	Bilty	1300	1270	30			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th October,2017

Contract Month	Open	High	Low	Close	Change
17-Dec	137.10	138.28	136.80	137.59	0.49
18-Mar	142.12	143.40	141.82	142.71	0.49
18-May	145.66	146.84	145.44	146.25	0.49
18-Jul	148.81	149.89	148.52	149.30	0.39
18-Sep	151.57	152.75	151.27	152.16	0.39

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt Ltd