

Executive Summary:

- 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 weak by Rs. 30 per quintal to Rs. 1400 per quintal while starch feed makers quoted it weak by Rs. 20 per quintal to Rs. 1400 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
	6.Oct.17	6.Oct.17	6.Oct.17	29.Sep.17
Gulabbagh	-	-	-	2050
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	2301
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Oct-17	6-Oct-17	Change	7-Oct-17	6-Oct-17	Change
New Delhi	Hybrid	1300	1275	25	NA	NA	-
Koppal	Loose	Closed	1300	-	Closed	2000	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1600	-	NA	2878	-
Bagalkot	Hybrid/Local	NA	1281	-	NA	132	-
Gadag	Local	919	905	14	3	13	-10
Hubli	Local	1300	1300	Unch	115	185	-70
Shimoga	Hybrid/Local	NA	1340	-	NA	7485	-
Nizamabad	Bilty	Closed	1410	-	Closed	1200	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1125	-	NA	9	-
Sangli	Feed	1490	1490	Unch	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	3333	8333	-5000
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1400	1430	-30	3000	5000	-2000
	Starch	1400	1420	-20			
Khanna	Local	1200	1180	20	2250	2250	Unch
	Bilty	1300	1300	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6th October,2017

Contract Month	Open	High	Low	Close	Change
17-Dec	137.49	138.18	137.20	137.79	0.20
18-Mar	142.61	143.30	142.32	143.01	0.30
18-May	146.15	146.75	145.83	146.45	0.20
18-Jul	149.21	149.89	149.01	149.50	0.20
18-Sep	152.16	152.65	151.86	152.26	0.10

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