

### Executive Summary:

- In India, maize has been sown in around 80.91 lakh hectares as of 6th October'17 which is lower than 84.52 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 11.60 lakh hectare which is lower than 13.12 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 Maharashtra, it has been sown in 9.14 lakh hectares which is lower than 9.21 lakh hectares covered during corresponding period last year.
- In Nizamabad, maize (loose) traded steady at Rs. 1350-1400 per quintal. Maize prices are 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 and starch feed makers quoted maize steady at Rs. 1400 per quintal compared to previous day.
- Maize is moving towards Kolkata at Rs.1300-1350 per quintal, sourced from Bihar.

### International Market Commentary:

- As per USDA, at 0.96 MMT (for the period 22<sup>nd</sup> September –28<sup>th</sup> 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 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.

**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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	7.Oct.17	7.Oct.17	7.Oct.17	29.Sep.17
Gulabgh	-	-	-	2050
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	2301
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Oct-17	7-Oct-17	Change	9-Oct-17	7-Oct-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1310	Closed	-	4000	Closed	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1300	-	NA	6012	-
Bagalkot	Hybrid/Local	NA	1290	-	NA	17	-
Gadag	Local	1139	NA	-	13	3	10
Hubli	Local	NA	1300	-	NA	115	-
Shimoga	Hybrid/Local	NA	1320	-	NA	581	-
Nizamabad	Bilty	1410	Closed	-	2000	Closed	-
Karimnagar	Local	1217	NA	-	7	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1482	1490	-8	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1400	1400	Unch	3000	3000	Unch
	Starch	1400	1400	Unch			
Khanna	Local	1180	1200	-20	1800	2250	-450
	Bilty	1290	1300	-10			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 8<sup>th</sup> October,2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	-	-	-	-	-
18-Mar	-	-	-	-	-
18-May	-	-	-	-	-
18-Jul	-	-	-	-	-
18-Sep	-	-	-	-	-

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