

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1440 per quintal while starch feed makers quoted it steady at Rs. 1400 per quintal compared to previous day.
- In Nizamabad, maize (loose) traded steady at Rs. 1350-1400 per quintal compared to previous day and are expected to trade range bound with firm bias in near term.
- 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%.
- Maize is moving towards Kolkata at Rs.1300-1350 per quintal, sourced from Bihar.
- 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.20 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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	9.Oct.17	9.Oct.17	9.Oct.17	9.Oct.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Oct-17	9-Oct-17	Change	10-Oct-17	9-Oct-17	Change
New Delhi	Hybrid	1290	1300	-10	NA	NA	-
Koppal	Loose	1310	1310	Unch	4000	4000	Unch
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1500	-	NA	11539	-
Bagalkot	Hybrid/Local	1286	1231	55	63	157	-94
Gadag	Local	1341	1139	202	104	13	91
Hubli	Local	NA	1300	-	NA	150	-
Shimoga	Hybrid/Local	1320	1320	Unch	183	247	-64
Nizamabad	Bilty	1410	1410	Unch	2000	2000	Unch
Karimnagar	Local	NA	1217	-	NA	7	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1482	18	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	1440	1400	40	4000	3000	1000
	Starch	1400	1400	Unch			
Khanna	Local	1190	1180	10	1800	1800	Unch
	Bilty	1270	1290	-20			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th October, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	137.99	138.48	137.00	137.59	-0.20
18-Mar	143.10	143.60	142.12	142.81	-0.20
18-May	146.55	147.14	145.63	146.35	-0.10
18-Jul	149.60	150.09	148.71	149.50	Unch
18-Sep	152.75	152.85	151.57	152.26	Unch

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