

Executive Summary:

- In Nizamabad, maize (loose) traded at Rs. 1300-1350 per quintal. Maize is containing high moisture level (up to 22%) at this time. Also, due to recent rains, crop quality has affected by fungus
- In Nizamabad, starch feed makers are buying low quality material which contains fungus and high moisture level at Rs. 1250 per quintal.
- 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 and 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%.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1440 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1420 per quintal compared to previous day.
- Maize is moving towards Kolkata at Rs.1325-1350 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.18 USD/MT to 137.40 USD/MT for December contract.
- USDA raised its yield forecast for U.S by 0.12 MT/ Hectare to 10.78 MT/ Hectare for 2017/18 from the last month estimates.
- USDA also increased its corn ending stock estimates for U.S by 0.14 MMT to 59.441 MMT for 2017/18 due to increase in production estimates by 2.43 MMT to 362.732 MMT for 2017/18.
- Despite increase in global production estimates by 6.169 MMT; USDA decreased its global corn ending stocks estimates by 1.509 MMT to 200.956 MMT for 2017/18 compared to last month due to increase in domestic consumption estimates by 6.074 MMT to 1059.926 MMT for 2017/18 compared to last month.

Outlook and Recommendation: Maize cash market is likely to trade steady 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
	12.Oct.17	12.Oct.17	12.Oct.17	9.Oct.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Oct-17	12-Oct-17	Change	13-Oct-17	12-Oct-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1310	1310	Unch	NA	4000	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1145	-	NA	115	-
Gadag	Local	1250	1145	105	34	115	-81
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1320	-	NA	969	-
Nizamabad	Bilty	1410	1410	Unch	1500	1500	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1490	1480	10	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1290	1290	Unch			
Ahmadabad	Feed	1440	1420	20	3000	4000	-1000
	Starch	1420	1400	20			
Khanna	Local	1180	1180	Unch	1800	1800	Unch
	Bilty	1285	1300	-15			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th October, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	136.21	139.36	134.84	137.40	1.18
18-Mar	141.43	144.78	140.25	142.81	1.28
18-May	144.88	148.12	143.66	146.35	1.48
18-Jul	148.02	151.17	146.84	149.30	1.38
18-Sep	150.78	153.83	149.70	151.96	1.18

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