

Executive Summary:

- In India, maize has been sown in around 80.91 lakh hectares as of 13th 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. However, in M.P, it has been sown in 13.17 lakh hectares which is higher than 12.63 lakh hectares covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1410 per quintal while starch feed makers quoted it steady at Rs. 1420 per quintal compared to previous day.
- In Davangere, maize (loose) traded steady at Rs.1300 per quintal 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%.
- Maize is moving towards Kolkata at Rs.1300-1350 per quintal, sourced from Bihar.
- In Nizamabad, maize is containing high moisture level (up to 22%) at this time. Also, due to recent rains, crop quality has affected by fungus.

International Market Commentary:

- As per USDA, at 0.66 MMT (for the period 29th September –5th October, 2017) exports were primarily to Mexico (348,900 MT), Colombia (84,700 MT), South Korea (69,700 MT), Panama (44,100 MT), and Guatemala (41,300 MT).
- Korea Corn Processing Industry Association of South Korea purchased 60,000 MT corn from CJ International at about \$191.30 per MT c&f including surcharge for additional port unloading for arrival in South Korea around Jan. 25, 2018. It is likely to be shipped from the U.S Pacific North West coast between Dec. 22, 2017 to Jan. 11, 2018 or from the U.S. Gulf around Dec. 2, 2017 to Dec. 21, 2017.

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

Stocks	Demat	In-Process	Total	FED
	14.Oct.17	14.Oct.17	14.Oct.17	9.Oct.17
Gulabghat	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Oct-17	14-Oct-17	Change	16-Oct-17	14-Oct-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1300	Closed	-	12000	Closed	-
Davangere	Loose price	1300	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1351	NA	-	65	NA	-
Hubli	Local	NA	1300	-	NA	155	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1480	1490	-10	NA	NA	-
Naugachia	Bilty	1275	1250	25	3333	4167	-833
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1290	1290	Unch			
Ahmadabad	Feed	1410	1410	Unch	3000	4000	-1000
	Starch	1420	1420	Unch			
Khanna	Local	1200	1195	5	1500	1500	Unch
	Bilty	1310	1300	10			
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	137.20	139.17	137.10	138.87	1.48
18-Mar	142.61	144.58	142.51	144.28	1.48
18-May	146.06	147.93	145.93	147.73	1.38
18-Jul	149.01	150.78	148.91	150.58	1.28
18-Sep	151.86	153.44	151.67	153.24	1.28

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