

Executive Summary:

- Most of the cash markets were closed on Tuesday due to Diwali festival.
- 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.
- 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.

International Market Commentary:

- In U.S, 90% crop of corn has matured as of 15th October, 2017, lower by 6% compared to last year. Meanwhile, 28% crop of corn has harvested which is lower by 16% from the corresponding period of last year. 65% crop of corn is in good to excellent condition, up by 1% compared to last week.
- 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).

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-17	-	-	-	-	-
Dec-17	-	-	-	-	-
Jan-18	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Nov-17	-	-	-	-
Dec-17	-	-	-	-
Jan-18	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Nov-17	Dec-17	Jan-18
Spot	-		
Nov-17		-	-
Dec-17			-

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

Stocks	Demat	In-Process	Total	FED
	16.Oct.17	16.Oct.17	16.Oct.17	16.Oct.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Oct-17	16-Oct-17	Change	17-Oct-17	16-Oct-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1300	1300	Unch	NA	12000	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	1400	NA	-	8220	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1351	-	NA	65	-
Hubli	Local	NA	1290	-	NA	149	-
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	1490	1480	10	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	8333	8333	Unch
Gulabbagh	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	1290	-			
Ahmadabad	Feed	Closed	1410	-	Closed	3000	-
	Starch	Closed	1420	-			
Khanna	Local	Closed	1200	-	Closed	1500	-
	Bilty	Closed	1310	-			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th October, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	138.87	139.07	137.69	137.99	-0.89
18-Mar	144.09	144.38	143.10	143.40	-0.89
18-May	147.53	147.73	146.52	146.75	-0.98
18-Jul	150.39	150.58	149.40	149.50	-1.08
18-Sep	153.14	153.24	152.16	152.26	-0.98

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