

### Executive Summary:

- Most of the cash markets were closed on Wednesday due to Diwali festival.
- In Davangere, maize 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 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:

- Corn prices on CBOT fall yesterday by 0.20 USD/MT to 137.79 USD/MT for December contract.
- Nonghyup Feed Inc of South Korea purchased around 69,000 MT of corn from Cargill at \$188.75 per MT c&f plus a \$1.25 per MT surcharge for additional port unloading for Feb. 15, 2018, arrival; likely to be sourced from United States or South America.
- In U.S, 90% crop of corn has matured as of 15<sup>th</sup> 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.

**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
	17.Oct.17	17.Oct.17	17.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		
		18-Oct-17	17-Oct-17	Change	18-Oct-17	17-Oct-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1300	1300	Unch	NA	NA	-
Davangere	Loose price	Closed	1300	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	1400	-	NA	8220	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
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	Closed	1275	-	Closed	3333	-
Kolkata	Mill Delivery	Closed	1350	-	Closed	8333	-
Gulabbagh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17<sup>th</sup> October, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	137.89	138.48	137.20	137.79	-0.20
18-Mar	143.20	143.79	142.51	143.20	-0.20
18-May	146.65	147.14	145.83	146.45	-0.30
18-Jul	149.50	149.89	148.71	149.01	-0.49
18-Sep	152.16	152.55	151.57	151.67	-0.59

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