

### Executive Summary:

- In Nizamabad, maize (loose) traded at Rs. 1300-1350 per quintal and containing high moisture level (up to 20%) at this time. Also, due to recent rains, crop quality has affected by fungus. Fresh demand is expected in near term.
- In Davangere, maize (loose) traded at Rs.1300 per quintal and is expected to trade steady amid sluggish demand.
- Ahmadabad market remained closed and will reopen on Wednesday onwards.
- In India, final 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:

- As per USDA, at 0.33 MMT (for the period 6th October –12th October, 2017) exports were primarily to Mexico (166,100 MT), Colombia (80,100 MT), Peru (39,200 MT), Japan (28,600 MT), and Canada (12,600 MT).
- 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 to slightly firm 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
	22.Oct.17	22.Oct.17	22.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		
		23-Oct-17	21-Oct-17	Change	23-Oct-17	21-Oct-17	Change
New Delhi	Hybrid	1300	Closed	-	NA	Closed	-
Koppal	Loose	NA	1300	-	NA	NA	-
Davangere	Loose price	1300	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1311	-	NA	113	-
Gadag	Local	1250	NA	-	10	NA	-
Hubli	Local	NA	1300	-	NA	150	-
Shimoga	Hybrid/Local	NA	1320	-	NA	10315	-
Nizamabad	Bilty	1410	Closed	-	1000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1190	-	NA	113	-
Sangli	Feed	14000	Closed	-	NA	Closed	-
Naugachia	Bilty	NR	Closed	-	NR	Closed	-
Kolkata	Mill Delivery	NR	Closed	-	NR	Closed	-
Gulabgh	Local	NR	Closed	-	NR	Closed	-
	Bilty	NR	Closed	-			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	1150	Closed	-	1800	Closed	-
	Bilty	1275	Closed	-			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 20<sup>th</sup> October, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	137.40	137.79	135.53	135.62	-1.77
18-Mar	142.81	143.20	141.04	141.14	-1.67
18-May	146.06	146.55	144.45	144.58	-1.57
18-Jul	148.91	149.30	147.43	147.53	-1.38
18-Sep	151.57	152.06	150.29	150.29	-1.38

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