

### Executive Summary:

- In Nizamabad, maize contains moisture up to 20% at this time. Maize prices are likely to be steady despite fresh demand on the expectation of crop arrival pressure.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1370 per quintal while starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 1370 per quintal.
- In Davangere region, new crop arrivals of maize has started contains moisture up to 25% at this time. It is likely to trade steady amid sluggish demand. As per trade source, stock of maize could be around 1 lakh bags which were 2 lakh bags during corresponding period last year.
- 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.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.69 USD/MT to 137.30 USD/MT for December contract.
- IGC increased its forecast for 2017/18 global corn production by 5 MMT to 1034 MMT compared to previous forecast. However, forecast for global corn ending stock was down by 5 MMT to 203 MMT compared to last forecast for 2017/18 due to increase in trade and consumption estimates.
- As per USDA, at 0.60 MMT (for the period 13th October –19th October, 2017) exports were primarily to Mexico (198,400 MT), Peru (136,500 MT), Japan (95,500 MT), Colombia (90,900 MT), and Costa Rica (29,200 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 –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	27.Oct.17	27.Oct.17	27.Oct.17	23.Oct.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Oct-17	27-Oct-17	Change	28-Oct-17	27-Oct-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	Closed	1250	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	1360	-	NA	5918	-
Bagalkot	Hybrid/Local	1276	1292	-16	149	100	49
Gadag	Local	1313	1119	194	116	8	108
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1330	1320	10	1054	2058	-1004
Nizamabad	Bilty	Closed	1400	-	Closed	1500	-
Karimnagar	Local	NA	1224	-	NA	281	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1370	1370	Unch	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabgh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmadabad	Feed	1370	1360	10	6000	5000	1000
	Starch	1370	1320	50			
Khanna	Local	1150	1150	Unch	2250	2250	Unch
	Bilty	1250	1250	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 27<sup>th</sup> October, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	137.89	137.89	136.80	137.30	-0.69
18-Mar	143.40	143.40	142.32	142.71	-0.79
18-May	146.84	146.84	145.73	146.15	-0.79
18-Jul	149.70	149.70	148.52	149.11	-0.69
18-Sep	152.36	152.36	151.37	151.76	-0.69

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