

Executive Summary:

- In Nizamabad, maize (loose) traded steady at Rs. 1300-1350 per quintal compared to previous day. It 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 Davangere region, maize (loose) traded steady at Rs. 1150-1300 per quintal compared to previous day. New crop arrivals of maize contain 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:

- 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) U.S corn 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
	28.Oct.17	28.Oct.17	28.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		
		30-Oct-17	28-Oct-17	Change	30-Oct-17	28-Oct-17	Change
New Delhi	Hybrid	1300	1310	-10	NA	NA	-
Koppal	Loose	1250	Closed	-	NA	Closed	-
Davangere	Loose price	1300	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1271	1276	-5	286	149	137
Gadag	Local	1170	1313	-143	54	116	-62
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1330	-	NA	1054	-
Nizamabad	Bilty	1400	Closed	-	1500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1360	1370	-10	NA	NA	-
Naugachia	Bilty	1250	Closed	-	3333	Closed	-
Kolkata	Mill Delivery	1350	Closed	-	10000	Closed	-
Gulabghagh	Local	NA	Closed	-	NA	Closed	-
	Bilty	1250	Closed	-			
Ahmadabad	Feed	NR	1370	-	NR	6000	-
	Starch	NR	1370	-			
Khanna	Local	1180	1150	30	1800	2250	-450
	Bilty	1300	1250	50			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27th 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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