

Executive Summary:

- In Nizamabad, maize crop contains moisture up to 17% at this time. Maize prices are likely to be steady despite fresh demand on the expectation of crop arrival pressure. Sukhjit starch & chemical limited is buying maize at Rs. 1320-1340 per quintal which contains moisture up to 15%.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize at Rs. 1350 per quintal.
- In Davangere region, maize (loose) traded steady at Rs. 1150-1300 per quintal compared to previous day. 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.
- Maize is moving towards Kolkata at Rs. 1325-1350 per quintal, sourced from Bihar.
- 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.

International Market Commentary:

- Nonghyup Feed Inc. of South Korea purchased in two consignments 134,000 MT of corn. The first consignment of 67,000 MT was purchased from Pan Ocean trading house at \$186.25 per MT c&f plus a \$1.00 per MT surcharge for additional port unloading for Feb. 25, 2018 arrival. Another consignment of 67,000 MT was purchased from ADM at \$185.26 per MT c&f plus \$1.25 per MT surcharge for additional port unloading for March 5, 2018, arrival.
- Meanwhile, Major Feedmill Group of South Korea purchased about 129,000 MT of corn to be sourced from optional origins in an international tender for the arrival around Feb. 25, 2018. Some 60,000 MT was bought at around \$187.30 per MT c&f plus a \$1.00 per MT surcharge for additional port unloading. A further 69,000 MT was bought at around \$189.30 per MT c&f plus surcharges of \$1.00 and \$1.25 per MT for unloading in additional ports.
- Besides, Korea Corn Processing Industry Association purchased about 60,000 MT of corn likely to be sourced from the United States at \$192.90 per MT c&f for arrival in South Korea around Feb. 15, 2017.

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
	1.Nov.17	1.Nov.17	1.Nov.17	30.Oct.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Nov-17	1-Nov-17	Change	2-Nov-17	1-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1150	1250	-100	20000	NA	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1290	NA	-	348	NA	-
Hubli	Local	1109	NA	-	10	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	1400	Unch	1200	1200	Unch
Karimnagar	Local	NA	1146	-	NA	291	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1330	1330	Unch	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	10000	10000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1350	NR	-	4000	NR	-
	Starch	1350	NR	-			
Khanna	Local	1200	1200	Unch	2250	2250	Unch
	Bilty	1300	1300	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 1st November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	136.12	137.49	135.92	137.10	0.98
18-Mar	141.53	142.91	141.43	142.41	0.89
18-May	145.07	146.35	144.94	145.86	0.89
18-Jul	148.02	149.30	148.02	148.71	0.69
18-Sep	150.68	151.86	150.68	151.27	0.59

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