

### Executive Summary:

- In Davangere region, maize crop contains moisture up to 25% at this time. Maize prices are likely to be steady amid sluggish demand. Stock of maize could be around 1 lakh bags which was almost nil during corresponding period last year. As per trade a source, Riddhi Siddhi is buying maize at Rs. 1260 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1340 per quintal while starch feed makers quoted it steady at Rs. 1350 per quintal compared to previous day.
- 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%.
- 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:

- Corn prices on CBOT rose yesterday by 0.89 USD/MT to 137.99 USD/MT for December contract.
- As per USDA, at 0.59 MMT (for the period 20<sup>th</sup> October –26<sup>th</sup> October, 2017) U.S corn exports were primarily to Mexico (221,400 MT), Japan (203,100 MT), Peru (73,300 MT), Colombia (41,500 MT), and Costa Rica (24,700 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
	2.Nov.17	2.Nov.17	2.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		
		3-Nov-17	2-Nov-17	Change	3-Nov-17	2-Nov-17	Change
New Delhi	Hybrid	1300	1310	-10	NA	NA	-
Koppal	Loose	1150	1150	Unch	NA	20000	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1246	1241	5	308	423	-115
Gadag	Local	1100	1290	-190	97	348	-251
Hubli	Local	NA	1109	-	NA	10	-
Shimoga	Hybrid/Local	NA	1320	-	NA	5396	-
Nizamabad	Bilty	1410	1410	Unch	800	1200	-400
Karimnagar	Local	1166	NA	-	120	NA	-
Khammam	Local	1100	NA	-	139	NA	-
Sangli	Feed	1350	1330	20	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	10000	10000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1225	1250	-25			
Ahmadabad	Feed	1340	1350	-10	6000	4000	2000
	Starch	1350	1350	Unch			
Khanna	Local	1180	1200	-20	1800	2250	-450
	Bilty	1275	1300	-25			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 2nd November,2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	136.90	138.58	136.80	137.99	0.89
18-Mar	142.22	143.79	142.02	143.30	0.89
18-May	145.66	147.24	145.44	146.65	0.79
18-Jul	148.52	149.99	148.32	149.50	0.79
18-Sep	151.27	152.55	151.08	152.16	0.89

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