

### Executive Summary:

- Mixed sentiment witnessed in Maize spot market on Saturday.
- 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, maizecrop 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 137.10 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
	3.Nov.17	3.Nov.17	3.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		
		4-Nov-17	3-Nov-17	Change	4-Nov-17	3-Nov-17	Change
New Delhi	Hybrid	Closed	1300	-	Closed	NA	-
Koppal	Loose	Closed	1150	-	Closed	NA	-
Davangere	Loose price	1300	1300	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1246	-	NA	308	-
Gadag	Local	1110	1100	10	237	97	140
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1200	1320	-120	1967	2207	-240
Nizamabad	Bilty	Closed	1410	-	Closed	800	-
Karimnagar	Local	NA	1166	-	NA	120	-
Khammam	Local	NA	1100	-	NA	139	-
Sangli	Feed	1350	1350	Unch	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	1225	Unch			
Ahmadabad	Feed	1330	1340	-10	7000	6000	1000
	Starch	1350	1350	Unch			
Khanna	Local	Closed	1180	-	Closed	1800	-
	Bilty	Closed	1275	-			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 3<sup>rd</sup> November, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	137.89	138.18	136.80	137.10	-0.89
18-Mar	143.20	143.50	142.12	142.51	-0.79
18-May	146.65	146.94	145.63	145.96	-0.69
18-Jul	149.50	149.80	148.52	148.91	-0.59
18-Sep	152.06	152.36	151.08	151.37	-0.79

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