

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1330 per quintal while starch feed makers quoted it down by Rs.10 per quintal to Rs. 1330 per quintal compared to previous day.
- In Davangere region, maize (loose) traded steady at Rs. 1150-1300 per quintal compared to previous day. Maize crop contains moisture up to 25% now. 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.
- 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.
- Maize is moving towards Kolkata at Rs. 1300-1350 per quintal, sourced from Bihar.
- In India, maize has been sown in around 1.50 lakh hectares as of 3<sup>rd</sup> November'17 for Rabi season (2017-18) which is higher than 1.14 lakh hectare covered during corresponding period last year.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.10 USD/MT to 137.00 USD/MT for December contract.
- In U.S, 70% crop of corn has harvested as of 5<sup>th</sup> November, 2017, which is lower by 14% from the corresponding period of last year and 13% from last 5 year average period.
- 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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	6.Nov.17	6.Nov.17	6.Nov.17	6.Nov.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Nov-17	6-Nov-17	Change	7-Nov-17	6-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1120	Closed	-	20000	Closed	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1221	NA	-	1807	NA	-
Gadag	Local	1120	NA	-	436	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	1400	Unch	1300	1300	Unch
Karimnagar	Local	NA	1156	-	NA	140	-
Khammam	Local	NA	1150	-	NA	276	-
Sangli	Feed	1290	1290	Unch	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	11667	11667	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1225	25			
Ahmadabad	Feed	1330	1325	5	3000	5000	-2000
	Starch	1330	1340	-10			
Khanna	Local	1150	1150	Unch	3000	3750	-750
	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 6<sup>th</sup> November, 2017**

Contract Month	Open	High	Low	Close	Change
17-Dec	137.20	137.89	136.90	137.00	-0.10
18-Mar	142.61	143.30	142.22	142.32	-0.20
18-May	145.96	146.75	145.63	145.76	-0.20
18-Jul	148.91	149.60	148.62	148.62	-0.30
18-Sep	151.37	151.96	151.17	151.27	-0.10

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