

Executive Summary:

- 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 Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1300 per quintal while starch feed makers quoted it steady at Rs. 1330 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.
- 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 3rd 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 136.90 USD/MT for December contract on rising supplies from an advancing U.S. harvest and on expectation of increase in yield forecast by USDA.
- In U.S, 70% crop of corn has harvested as of 5th 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 20th October –26th 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
	7.Nov.17	7.Nov.17	7.Nov.17	6.Nov.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Nov-17	7-Nov-17	Change	8-Nov-17	7-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1120	1120	Unch	NA	20000	-
Davangere	Loose price	1300	1300	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1222	1221	1	295	1807	-1512
Gadag	Local	1116	1120	-4	118	436	-318
Hubli	Local	1079	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	1150	-	NA	4250	-
Nizamabad	Bilty	1390	1400	-10	1200	1300	-100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1290	1290	Unch	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1350	1350	Unch	11667	11667	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1330	-30	6000	3000	3000
	Starch	1330	1330	Unch			
Khanna	Local	1150	1150	Unch	1800	3000	-1200
	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 7th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	136.90	137.10	136.31	136.90	-0.10
18-Mar	142.22	142.32	141.63	142.12	-0.20
18-May	145.66	145.76	145.14	145.56	-0.20
18-Jul	148.52	148.71	148.02	148.52	-0.10
18-Sep	151.17	151.47	150.68	151.27	Unch

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