

Executive Summary:

- In India, maize has been sown in around 2.44 lakh hectares as of 10th November'17 for Rabi season (2017-18) which is higher than 2.36 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1320 per quintal compared to previous day.
- In Nizamabad, maize crop contains moisture up to 16% now. Maize prices are likely to be steady to slightly firm on the expectation of fresh demand. As per trade a source, Sukhjit starch & chemical limited is buying maize at Rs. 1320-1340 per quintal.
- 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.
- Maize is moving towards Kolkata at Rs. 1300-1350 per quintal, sourced from Bihar.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 2.66 USD/MT to 134.44 USD/MT for December contract as USDA increased its yield forecast for U.S by 0.22 MT/ Hectare to 11.01 MT/Hectare for 2017/18 compared to last month forecast.
- As per USDA, U.S corn exports reached 5.7 MMT in the 2017-18 marketing year. At 0.48 MMT (for the period 27th October –2nd November, 2017) U.S corn exports were down 18.12 percent from the previous week. The primary destinations were Mexico (171,900 MT), Colombia (115,200 MT), Japan (69,500 MT), Honduras (39,500 MT), and Peru (35,400 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
	9.Nov.17	9.Nov.17	9.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		
		10-Nov-17	9-Nov-17	Change	10-Nov-17	9-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1140	1140	Unch	NA	12000	-
Davangere	Loose price	1300	1300	Unch	500	1000	-500
Ranebennur	Hybrid/Local	NA	1250	-	NA	3473	-
Bagalkot	Hybrid/Local	NA	1206	-	NA	372	-
Gadag	Local	1155	1093	62	587	175	412
Hubli	Local	NA	1106	-	NA	88	-
Shimoga	Hybrid/Local	NA	1150	-	NA	19247	-
Nizamabad	Bilty	1400	1400	Unch	800	900	-100
Karimnagar	Local	NA	1151	-	NA	127	-
Khammam	Local	NA	1175	-	NA	185	-
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	1250	Unch			
Ahmadabad	Feed	1300	1300	Unch	7000	6000	1000
	Starch	1320	1310	10			
Khanna	Local	1150	1150	Unch	1800	1500	300
	Bilty	1250	1200	50			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	136.80	137.69	134.15	134.44	-2.66
18-Mar	141.92	142.71	139.36	139.66	-2.56
18-May	145.27	146.06	142.68	143.10	-2.46
18-Jul	148.32	149.11	145.76	146.25	-2.36
18-Sep	151.17	151.96	148.62	148.91	-2.46

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Ltd.