

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1300 per quintal compared to previous day.
- 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 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 rose yesterday by 0.79 USD/MT to 135.23 USD/MT for December contract.
- 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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	10.Nov.17	10.Nov.17	10.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		
		11-Nov-17	10-Nov-17	Change	11-Nov-17	10-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	Closed	1140	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1155	-	NA	587	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1400	-	Closed	800	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1280	1290	-10	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	1300	Unch	5000	7000	-2000
	Starch	1300	1320	-20			
Khanna	Local	1150	1150	Unch	1800	1800	Unch
	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 10th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	134.54	135.43	134.25	135.23	0.79
18-Mar	139.76	140.54	139.46	140.45	0.79
18-May	143.20	143.89	142.78	143.79	0.69
18-Jul	146.25	146.84	145.96	146.84	0.59
18-Sep	149.01	149.70	148.81	149.60	0.69

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