

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1300 per quintal while starch feed makers quoted it steady at Rs. 1310 per quintal compared to previous day.
- In Nizamabad, maize (loose) traded steady at Rs. 1300-1350 per quintal compared to previous day. It contains moisture up to 16% now. Maize prices are likely to be steady to slightly firm on the expectation of fresh demand.
- 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. 1300-1325 per quintal, sourced from Bihar.
- 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.49 USD/MT to 134.74 USD/MT for December contract.
- In U.S, 83% crop of corn has harvested as of 12th November, 2017, which is lower by 9% from the corresponding period of last year and 8% from last 5 year average period.
- 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
	13.Nov.17	13.Nov.17	13.Nov.17	13.Nov.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Nov-17	13-Nov-17	Change	14-Nov-17	13-Nov-17	Change
New Delhi	Hybrid	1310	1310	Unch	NA	NA	-
Koppal	Loose	1180	1180	Unch	NA	10000	-
Davangere	Loose price	1300	1300	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1209	1209	Unch	666	1133	-467
Gadag	Local	1140	1140	Unch	217	166	51
Hubli	Local	NA	1131	-	NA	150	-
Shimoga	Hybrid/Local	NA	1150	-	NA	2361	-
Nizamabad	Bilty	1400	1400	Unch	600	700	-100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1100	-	NA	278	-
Sangli	Feed	1251	1260	-9	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1325	1325	Unch	10000	10000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1280	20	5000	6000	-1000
	Starch	1310	1310	Unch			
Khanna	Local	1250	1250	Unch	1800	1800	Unch
	Bilty	1360	1335	25			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	135.23	135.43	134.44	134.74	-0.49
18-Mar	140.15	140.45	139.46	139.76	-0.69
18-May	143.50	143.69	142.68	143.10	-0.69
18-Jul	146.65	146.75	145.76	146.15	-0.69
18-Sep	149.50	149.60	148.71	148.81	-0.79

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