

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1270 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1300 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 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 1.87 USD/MT to 132.87 USD/MT for December contract due to ample supplies from the nearly completed harvest of the second-largest domestic corn crop.
- 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.

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
	14.Nov.17	14.Nov.17	14.Nov.17	13.Nov.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Nov-17	14-Nov-17	Change	15-Nov-17	14-Nov-17	Change
New Delhi	Hybrid	1325	1310	15	NA	NA	-
Koppal	Loose	1180	1180	Unch	NA	NA	-
Davangere	Loose price	1300	1300	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1200	-	NA	5589	-
Bagalkot	Hybrid/Local	1189	1209	-20	506	666	-160
Gadag	Local	1553	1140	413	115	217	-102
Hubli	Local	1150	1153	-3	345	37	308
Shimoga	Hybrid/Local	NA	1150	-	NA	849	-
Nizamabad	Bilty	1400	1400	Unch	700	600	100
Karimnagar	Local	1158	NA	-	142	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1240	1251	-11	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	1270	1300	-30	6000	5000	1000
	Starch	1300	1310	-10			
Khanna	Local	1260	1250	10	1800	1800	Unch
	Bilty	1375	1360	15			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	134.64	134.74	132.77	132.87	-1.87
18-Mar	139.56	139.66	137.79	137.99	-1.77
18-May	142.81	142.91	141.11	141.33	-1.77
18-Jul	145.96	146.06	144.28	144.38	-1.77
18-Sep	148.81	148.81	147.14	147.24	-1.57

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