

Executive Summary:

- In Nizamabad, maize crop contains moisture up to 16% now. Maize prices are likely to be steady; Trade remains restricted in major markets as feed industries are getting supply directly from farmers.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1270 per quintal while starch feed makers quoted it steady at Rs. 1300 per quintal compared to previous day.
- 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.
- Maize is moving towards Kolkata at Rs. 1325-1350 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 rose yesterday by 0.30 USD/MT to 133.16 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.

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
	15.Nov.17	15.Nov.17	15.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		
		16-Nov-17	15-Nov-17	Change	16-Nov-17	15-Nov-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1200	1180	20	10000	NA	-
Davangere	Loose price	1300	1300	Unch	5000	2000	3000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1209	1189	20	427	506	-79
Gadag	Local	1160	1553	-393	140	115	25
Hubli	Local	1155	1150	5	266	345	-79
Shimoga	Hybrid/Local	NA	1200	-	NA	1026	-
Nizamabad	Bilty	1400	1400	Unch	800	700	100
Karimnagar	Local	NA	1158	-	NA	142	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1240	1240	Unch	NA	NA	-
Naugachia	Bilty	1225	1200	25	6667	8333	-1667
Kolkata	Mill Delivery	1350	1325	25	10000	10000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1270	1270	Unch	6000	6000	Unch
	Starch	1300	1300	Unch			
Khanna	Local	1260	1260	Unch	1800	1800	Unch
	Bilty	1350	1375	-25			
Ludhiana	Local	1250	NR	-	NA	NR	-
	Bilty	1350	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	132.77	133.46	132.67	133.16	0.30
18-Mar	137.89	138.48	137.79	138.18	0.20
18-May	141.23	141.82	141.01	141.43	0.10
18-Jul	144.38	144.97	144.19	144.48	0.10
18-Sep	147.24	147.73	147.14	147.34	0.10

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