

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs. 1300 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1320 per quintal compared to previous day.
- In Davangere, Maize crop contains moisture up to 22% now. It is likely to trade steady amid sluggish demand.
- 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.
- Maize is moving towards Kolkata at Rs. 1325-1350 per quintal, sourced from Bihar.
- In India, maize has been sown in around 4.75 lakh hectares as of 17th November'17 for Rabi season (2017-18) which is higher than 3.67 lakh hectare covered during corresponding period last year. As per farmers sowing intention; in Telangana and Andhra Pradesh region, maize area likely to be same compared to last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 6.14 MMT in the 2017-18 marketing year. At 0.41 MMT (for the period 3rd November –9th November, 2017) U.S corn exports were down 15 percent from the previous week and 18 percent from the prior 4-week average. The primary destinations were Mexico (268,700 MT), Peru (45,600 MT), Costa Rica (30,500 MT), Taiwan (26,900 MT), and Guatemala (24,300 MT).
- 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.

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
	18.Nov.17	18.Nov.17	18.Nov.17	13.Nov.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	0	40	40	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Nov-17	18-Nov-17	Change	20-Nov-17	18-Nov-17	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1200	Closed	-	10000	Closed	-
Davangere	Loose price	1300	1300	Unch	5000	3000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1175	NA	-	319	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1200	-	NA	30548	-
Nizamabad	Bilty	1390	Closed	-	700	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1250	1235	15	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	6667	6667	Unch
Kolkata	Mill Delivery	1350	1350	Unch	10000	10000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1270	30	5000	5000	Unch
	Starch	1320	1300	20			
Khanna	Local	1300	1300	Unch	1800	1950	-150
	Bilty	1370	1370	Unch			
Ludhiana	Local	1300	1250	50	NA	NA	-
	Bilty	1450	1350	100			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	132.47	135.23	132.47	135.03	2.56
18-Mar	137.30	139.95	137.30	139.76	2.36
18-May	140.54	143.30	140.52	143.10	2.36
18-Jul	143.69	146.25	143.69	146.15	2.36
18-Sep	146.65	149.11	146.55	149.01	2.36

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