

Executive Summary:

- In Davangere, Maize crop contains moisture up to 20% now. Besides, it contains fungus up to 8% now. As per trade source, weather conditions are favorable so dry material would be available soon. It is likely to trade steady amid sluggish demand.
- 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. 1300 per quintal compared to previous day.
- In Nizamabad, maize (Bilty) traded steady at Rs. 1400 per quintal compared to previous day. 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. As per trade source, stock of maize in the hands of Private traders could be around 1 lakh bags (1 bag=50 kg) which was 1.5 lakh bags during corresponding period last year.
- 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:

- Corn prices on CBOT rose yesterday by 0.10 USD/MT to 135.92 USD/MT for December contract.
- In U.S, 90% crop of corn has harvested as of 19th November, 2017, which is lower by 6% from the corresponding period of last year and 5% 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
Dec-17	-	-	-	-	-
Jan-18	-	-	-	-	-
Feb-18	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Dec-17	-	-	-	-
Jan-18	-	-	-	-
Feb-18	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Dec-17	Jan-18	Feb-18
Spot	-		
Dec-17		-	-
Jan-18			-

*Basis –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	22.Nov.17	22.Nov.17	22.Nov.17	21.Nov.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	40	0	40	40
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Nov-17	22-Nov-17	Change	23-Nov-17	22-Nov-17	Change
New Delhi	Hybrid	1320	1325	-5	NA	NA	-
Koppal	Loose	1200	1200	Unch	10000	NA	-
Davangere	Loose price	1300	1300	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	1220	-	NA	36724	-
Bagalkot	Hybrid/Local	1195	1189	6	1693	1774	-81
Gadag	Local	1173	1176	-3	250	411	-161
Hubli	Local	NA	1163	-	NA	388	-
Shimoga	Hybrid/Local	NA	1200	-	NA	906	-
Nizamabad	Bilty	1400	1400	Unch	600	700	-100
Karimnagar	Local	NA	1220	-	NA	41	-
Khammam	Local	NA	1150	-	NA	76	-
Sangli	Feed	1257	1250	7	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	1280	20	4000	5000	-1000
	Starch	1300	1300	Unch			
Khanna	Local	1300	1300	Unch	2250	2250	Unch
	Bilty	1400	1400	Unch			
Ludhiana	Local	1300	1300	Unch	NA	NA	-
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22nd November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	135.53	136.61	135.43	135.92	0.10
18-Mar	139.95	140.94	139.86	140.54	0.30
18-May	143.30	144.19	143.07	143.79	0.30
18-Jul	146.45	147.34	146.25	146.94	0.39
18-Sep	149.21	150.09	149.01	149.80	0.39

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Ltd.