

Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 6.49 lakh hectares as on 24th November'17 for Rabi season (2017-18) which is higher than 5.32 lakh hectare covered during corresponding period last year.
- In Davangere, Maize crop contains moisture up to 20% now. About a third of the material arriving in the market is infested with fungus. In the affected lots between 2 to 8% of the grains are infested. As per trade sources, weather conditions have become favorable so dry material is expected to become available soon. It is likely to trade steady amid sluggish demand.
- In Nizamabad, maize prices are likely to be steady; Trade remains restricted in major markets as feed industries are getting supply directly from farmers. Maize arriving in to mandis contains 30% damaged grains and 10-12% fungus.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1300 per quintal compared to previous day.
- Maize is moving towards Kolkata at Rs. 1250-1300 per quintal, sourced from Bihar.

International Market Commentary:

- 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
	23.Nov.17	23.Nov.17	23.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		
		24-Nov-17	23-Nov-17	Change	24-Nov-17	23-Nov-17	Change
New Delhi	Hybrid	1310	1320	-10	NA	NA	-
Koppal	Loose	1200	1200	Unch	NA	10000	-
Davangere	Loose price	1300	1300	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	1220	-	NA	4740	-
Bagalkot	Hybrid/Local	1181	1195	-14	824	1693	-869
Gadag	Local	1173	1173	Unch	240	250	-10
Hubli	Local	1170	1162	8	282	34	248
Shimoga	Hybrid/Local	1200	1200	Unch	4195	1570	2625
Nizamabad	Bilty	1400	1400	Unch	600	600	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1250	1257	-7	NA	NA	-
Naugachia	Bilty	1200	1225	-25	2000	4000	-2000
Kolkata	Mill Delivery	1300	1350	-50	4000	6000	-2000
Gulababagh	Local	NR	NA	-	NR	NA	-
	Bilty	NR	1250	-			
Ahmadabad	Feed	1300	1300	Unch	6000	4000	2000
	Starch	1300	1300	Unch			
Khanna	Local	1300	1300	Unch	1800	2250	-450
	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

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