

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 15 per quintal to Rs. 1300 per quintal while starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1320 per quintal compared to previous day.
- In Davangere, as per trade source, stock of maize in the hands of Private traders could be around 10,000 bags (1 bag=100 kg) which was 20,000 bags during corresponding period last year..
- 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.
- Maize is moving towards Kolkata at Rs. 1300-1325 per quintal, sourced from Bihar.
- 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.38 USD/MT to 133.36 USD/MT for December contract.
- In U.S, 95% crop of corn has been harvested as of 26th November, 2017, which is lower by 3% than that of corresponding period of last year and last 5 year average period.
- As per USDA, U.S corn exports reached 6.84 MMT in the 2017-18 marketing year. At 0.69 MMT (for the period 10th November –16th November, 2017) U.S corn exports were primarily to Mexico (344,400 MT), Peru (103,900 MT), Colombia (101,700 MT), Saudi Arabia (70,900 MT), and Ireland (15,700).

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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	27.Nov.17	27.Nov.17	27.Nov.17	27.Nov.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	40	0	40	40
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Nov-17	27-Nov-17	Change	28-Nov-17	27-Nov-17	Change
New Delhi	Hybrid	NR	1320	-	NR	NA	-
Koppal	Loose	1200	1200	Unch	NA	10000	-
Davangere	Loose price	1300	1300	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1173	-	NA	1046	-
Gadag	Local	1176	NA	-	317	NA	-
Hubli	Local	1171	1169	2	295	203	92
Shimoga	Hybrid/Local	1200	1200	Unch	800	1934	-1134
Nizamabad	Bilty	1400	1400	Unch	600	700	-100
Karimnagar	Local	NA	1282	-	NA	33	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1255	1250	5	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	1325	1325	Unch	5000	5000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1300	1315	-15	4000	3000	1000
	Starch	1320	1335	-15			
Khanna	Local	1280	1280	Unch	3000	3000	Unch
	Bilty	1360	1380	-20			
Ludhiana	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27th November, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	134.84	134.84	133.26	133.36	-1.38
18-Mar	139.66	139.86	138.28	138.48	-1.28
18-May	142.91	143.10	141.60	141.73	-1.28
18-Jul	146.15	146.25	144.78	144.97	-1.18
18-Sep	149.21	149.21	147.73	147.83	-1.18

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