

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1450 per quintal. Starch feed makers quoted it steady at Rs. 1400 per quintal.
- As per IBIS data, India exported 2421 MT maize during the week ended 6th November'16 against 3237.3 MT previous week ending 30th October'16. Maize has been exported at an average FoB of \$ 257.65 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1520 per quintal, 1620 per quintal respectively. Maize is likely to trade steady to slightly firm in the near term.
- In Nizamabad, maize is likely to trade steady in the near term as market is trading at the lowest level. New crop contains 13-14% moisture level.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 3.15 USD/MT to 139.46 USD/MT for December contract.
- In U.S, 86% of corn crop has been harvested as on 6<sup>th</sup> November'16; lower by 5% from the last year but higher by 1% from the last 5 year average period.
- As per USDA, U.S corn exports reached 8.91 MMT in the 2016-17 marketing year. At 0.86 MMT (for the period 21st October- 27th October, 2016) exports were up 66 percent from the previous week, but down 13 percent from the prior 4-week average. The primary destinations were Mexico (163,800 MT), Japan (144,000 MT), Colombia (141,600 MT), South Korea (127,000 MT), Egypt (56,700 MT), Peru (41,400 MT), and Jordan (32,700 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade steady in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
<b>Nov-16</b>	-7.00	1388.00	1400.00	1381.00	1393.00
<b>Dec-16</b>	-9.00	1405.00	1409.00	1375.00	1400.00
<b>Jan-17</b>	-6.00	1413.00	1432.00	1404.00	1431.00

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

Contract	Volume	Change	OI	Change
<b>Nov-16</b>	1410	-650	5350	-630
<b>Dec-16</b>	6890	2160	22410	150
<b>Jan-17</b>	360	-350	1040	240

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

Spread	Nov-16	Dec-16	Jan-17
Spot	57		
<b>Nov-16</b>		7	-
<b>Dec-16</b>			31

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

Stocks	Demat	In-Process	Total	FED
	8.Nov.16	8.Nov.16	8.Novt.16	7.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	553
New Delhi	-	-	-	-
Sangli	596	1096	596	309
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Nov-16	8-Nov-16	Change	9-Nov-16	8-Nov-16	Change
New Delhi	Red (bihar)	1550	1600	-50	NA	NA	-
Koppal	Loose	1420	1420	Unch	15000	15000	Unch
Davangere	Loose	1480	1480	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1386	-	NA	819	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1500	-	NA	10494	-
Nizamabad	Bilty	1450	1450	Unch	20000	30000	-10000
Karimnagar	Local	1366	1371	-5	262	499	-237
Khammam	Local	NA	NA	Unch	NA	NA	-
Sangli	Feed	1430	1450	-20	NA	NA	-
Naugachia	Bilty	1550	1525	25	833	833	Unch
Kolkata	Mill Delivery	1650	1650	Unch	5000	5000	Unch
Gulababagh	Local	1450	1450	Unch	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	1450	1410	40	5000	2000	3000
	Starch	1400	1400	Unch			
Khanna	Local	1500	1480	20	3000	3000	Unch
	Bilty	1600	1580	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 8,Nov,2016**

Contract Month	Open	High	Low	Close	Change
16-Dec	136.21	140.35	135.82	139.46	3.15
17-Mar	139.76	143.79	139.46	142.81	2.95
17-May	142.81	146.75	142.48	145.76	2.85
17-Jul	145.56	149.40	145.17	148.52	2.85
17-Sep	148.12	151.86	148.02	151.17	2.85

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