

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 6th 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
Nov-16	-5.00	1400.00	1401.00	1388.00	1388.00
Dec-16	+7.00	1407.00	1410.00	1398.00	1407.00
Jan-17	+1.00	1431.00	1439.00	1426.00	1432.00

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

Contract	Volume	Change	OI	Change
Nov-16	650	-760	4880	-470
Dec-16	1460	-5430	22430	20
Jan-17	90	-270	1020	-20

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

Spread	Nov-16	Dec-16	Jan-17
Spot	57		
Nov-16		7	-
Dec-16			31

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

Stocks	Demat	In-Process	Total	FED
	9.Nov.16	9.Nov.16	9.Novt.16	7.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	553
New Delhi	-	-	-	-
Sangli	678	1271	678	309
Jalgaon	0	155	155	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Nov-16	9-Nov-16	Change	10-Nov-16	9-Nov-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1430	1420	10	15000	15000	Unch
Davangere	Loose	1480	1480	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1408	1396	12	625	567	58
Gadag	Local	1390	1375	15	416	494	-78
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	2253	2736	-483
Nizamabad	Bilty	Closed	1450	-	Closed	20000	-
Karimnagar	Local	NA	1366	-	NA	262	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1440	1430	10	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1675	1650	25	5000	5000	Unch
Gulababagh	Local	1475	1450	25	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	Closed	1450	-	Closed	5000	-
	Starch	Closed	1400	-			
Khanna	Local	1500	1500	Unch	3000	3000	Unch
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	138.97	139.76	134.05	134.15	-5.31
17-Mar	142.12	143.10	137.49	137.69	-5.12
17-May	145.07	146.06	140.52	140.64	-5.12
17-Jul	147.93	148.81	143.30	143.40	-5.12
17-Sep	150.49	151.37	146.15	146.25	-4.92

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