

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1425 per quintal. Starch feed makers quoted it firm at Rs. 1410 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. 1500 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 1.08 USD/MT to 135.23 USD/MT for December contract.
- As per USDA, U.S corn exports reached 9.80 MMT in the 2016-17 marketing year. At 0.89 MMT (for the period 28th October- 3rd November, 2016) exports were up 3 percent from the previous week and from the prior 4-week average. The primary destinations were Mexico (308,800 MT), Colombia (143,900 MT), Japan (142,300 MT), Peru (80,600 MT), Chile (44,600 MT), Morocco (33,000 MT), and Costa Rica (29,600 MT).
- 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.

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	+1.00	1391.00	1404.00	1390.00	1396.00
Dec-16	0.00	1410.00	1419.00	1403.00	1405.00
Jan-17	-2.00	1435.00	1444.00	1431.00	1431.00

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

Contract	Volume	Change	OI	Change
Nov-16	3260	2610	3690	-1190
Dec-16	3760	2300	23590	1160
Jan-17	100	10	990	-30

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

Spread	Nov-16	Dec-16	Jan-17
Spot	-		
Nov-16		-	-
Dec-16			-

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

Stocks	Demat	In-Process	Total	FED
	11.Nov.16	11.Nov.16	11.Nov.16	7.Nov.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	553
New Delhi	-	-	-	-
Sangli	1517	648	1517	309
Jalgaon	103	101	103	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Nov-16	11-Nov-16	Change	11-Nov-16	11-Nov-16	Change
New Delhi	Red (bihar)	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	Closed	1430	-	Closed	15000	-
Davangere	Loose	Closed	1460	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1396	-	NA	880	-
Gadag	Local	NA	1391	-	NA	509	-
Hubli	Local	NA	1321	-	NA	29	-
Shimoga	Hybrid/Local	NA	1380	-	NA	16196	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1400	-	NA	38	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1450	-	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1680	1680	Unch	5000	5000	
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	Closed	1425	-	Closed	4000	-
	Starch	Closed	1410	-			
Khanna	Local	1550	1550	Unch	3000	3000	Unch
	Bilty	1620	1650	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	135.13	135.82	133.46	133.95	-1.28
17-Mar	138.38	139.17	136.80	137.40	-1.18
17-May	141.33	142.02	139.73	140.35	-1.08
17-Jul	144.28	144.68	142.61	143.30	-0.98
17-Sep	146.94	147.34	145.37	145.96	-0.98

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