

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1540 per quintal, 1650 per quintal respectively. Maize is likely to trade steady to slightly firm in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1440 per quintal. Starch feed makers quoted it 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.
- In Nizamabad, maize is likely to trade steady in the near term. New crop contains 13-14% moisture level.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.18 USD/MT to 132.77 USD/MT for December contract due to near-perfect planting weather across Brazil.
- In U.S, 93% of corn crop has been harvested as on 13th November'16; lower by 2% from the last year but higher by 1% from the last 5 year average period.
- The Korea Feed Association purchased about 63,000 MT of yellow corn at around \$188 per MT c&f for arrival by March 25, 2017.
- 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).

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	+10.00	1396.00	1420.00	1396.00	1405.00
Dec-16	+4.00	1406.00	1413.00	1406.00	1409.00
Jan-17	+2.00	1437.00	1439.00	1439.00	1439.00

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

Contract	Volume	Change	OI	Change
Nov-16	830	-	2760	-
Dec-16	2000	-	23950	-
Jan-17	20	-	970	-

*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
	14.Nov.16	14.Nov.16	14.Nov.16	14.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	533
New Delhi	-	-	-	-
Sangli	1844	320	2164	1844
Jalgaon	154	356	510	154

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Nov-16	14-Nov-16	Change	15-Nov-16	14-Nov-16	Change
New Delhi	Red (bihar)	1600	Closed	-	NA	Closed	-
Koppal	Loose	1430	Closed	-	10000	Closed	-
Davangere	Loose	1460	1480	-20	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1420	1419	1	1365	875	490
Gadag	Local	NA	1411	-	NA	989	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	6804	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1341	NA	-	166	NA	-
Sangli	Feed	1450	Closed	-	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1680	1680	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1440	1440	Unch	5000	5000	Unch
	Starch	1400	1400	Unch			
Khanna	Local	1550	1550	Unch	3000	3000	Unch
	Bilty	1650	1620	30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	134.05	134.25	132.08	132.77	-1.18
17-Mar	137.30	137.69	135.43	135.92	-1.48
17-May	140.35	140.64	138.25	138.77	-1.57
17-Jul	143.30	143.50	141.33	141.63	-1.67
17-Sep	146.06	146.06	144.09	144.28	-1.67

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