

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1500 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs. 1450 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1580 per quintal, 1660 per quintal respectively. Maize is likely to trade steady in the near term.
- India exported 3016 MT maize during the week ended 13th November'16 against 2421 MT previous week ending 6th November'16. Maize has been exported at an average FoB of \$ 259.04 / MT.
- In Nizamabad, maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.38 USD/MT to 134.64 USD/MT for December contract.
- As per USDA, U.S corn exports reached 10.34 MMT in the 2016-17 marketing year. At 0.54 MMT (for the period 4th November – 10th November, 2016) exports were down 39 percent from the previous week and 31 percent from the prior 4-week average. The primary destinations were Mexico (239,400 MT), Peru (60,100 MT), El Salvador (49,200 MT), Colombia (46,600 MT), Japan (38,200 MT), Guatemala (24,200 MT), and Taiwan (23,600 MT).
- Informa trimmed its corn plantings forecast for 2017 to 90.841 million acres.
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 45.9% in the September'16 from 45.7% during the same month last year as users' reliance on sorghum decreased.

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	+11.00	1440.00	1467.00	1440.00	1454.00
Dec-16	+11.00	1439.00	1447.00	1430.00	1445.00
Jan-17	+12.00	1465.00	1478.00	1461.00	1477.00

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

Contract	Volume	Change	OI	Change
Nov-16	1360	1160	1920	-270
Dec-16	2670	-500	23410	-380
Jan-17	1490	830	2960	1250

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

Spread	Nov-16	Dec-16	Jan-17
Spot	6		
Nov-16		-9	-
Dec-16			32

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

Stocks	Demat	In-Process	Total	FED
	17.Nov.16	17.Nov.16	17.Nov.16	14.Nov.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	533
New Delhi	-	-	-	-
Sangli	2163	257	2420	1844
Jalgaon	446	204	650	154

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Nov-16	17-Nov-16	Change	18-Nov-16	17-Nov-16	Change
New Delhi	Red (bihar)	1650	1650	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	NA	NA	-	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1425	NA	-	1855	NA	-
Gadag	Local	1421	NA	-	1715	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1460	Closed	-	12000	Closed	-
Karimnagar	Local	NA	1373	-	NA	215	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1470	30	NA	1470	-
Naugachia	Bilty	1575	1575	Unch	1667	1575	92
Kolkata	Mill Delivery	1725	1725	Unch	NA	1725	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1650	-50			
Ahmadabad	Feed	1500	1500	Unch	3000	NA	-
	Starch	1450	1500	-50			
Khanna	Local	1600	1600	Unch	3000	3000	Unch
	Bilty	1700	1710	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	133.46	135.23	133.16	134.64	1.38
17-Mar	136.51	138.18	136.12	137.69	1.28
17-May	139.27	140.84	138.74	140.35	1.18
17-Jul	142.12	143.69	141.63	143.10	1.28
17-Sep	144.97	146.25	144.28	145.76	1.08

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