

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1475 per quintal while starch feed makers quoted it same as prior day 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
	18.Nov.16	18.Nov.16	18.Nov.16	14.Nov.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	533
New Delhi	-	-	-	-
Sangli	2369	71	2440	1844
Jalgaon	446	357	803	154

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Nov-16	18-Nov-16	Change	19-Nov-16	18-Nov-16	Change
New Delhi	Red (bihar)	1650	1650	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	Closed	NA	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1425	-	NA	1855	-
Gadag	Local	NA	1421	-	NA	1715	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1460	-	Closed	12000	-
Karimnagar	Local	1367	NA	-	123	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1495	1500	-5	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	1667	-834
Kolkata	Mill Delivery	1750	1725	25	5000	5000	Unch
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1600	50			
Ahmadabad	Feed	1475	1500	-25	3000	3000	Unch
	Starch	1450	1450	Unch			
Khanna	Local	1520	1600	-80	6000	3000	3000
	Bilty	1680	1700	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	134.64	136.51	134.05	136.02	1.38
17-Mar	137.69	139.46	137.10	139.17	1.48
17-May	140.25	142.02	139.83	141.73	1.38
17-Jul	143.10	144.88	142.71	144.58	1.48
17-Sep	145.86	147.43	145.47	147.14	1.38

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