

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1475 per quintal and starch feed makers quoted too unchanged 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
Dec-16	-26.00	1436.00	1443.00	1418.00	1418.00
Jan-17	-26.00	1475.00	1476.00	1446.00	1449.00
Feb-17	0.00.00	-	-	-	-

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

Contract	Volume	Change	OI	Change
Dec-16	3240	570	22290	-1120
Jan-17	2580	1090	5080	2120
Feb-17	-	-	-	-

*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
	19.Nov.16	19.Nov.16	19.Nov.16	14.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	533
New Delhi	-	-	-	-
Sangli	2440	0	2440	1844
Jalgaon	650	204	854	154

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Nov-16	19-Nov-16	Change	21-Nov-16	19-Nov-16	Change
New Delhi	Red (bihar)	1650	1650	Unch	NA	NA	-
Koppal	Loose	1460	Closed	-	10000	Closed	-
Davangere	Bilty	NA	Closed	-	3000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1446	1436	10	2012	1043	969
Gadag	Local	1425	1421	4	1340	1858	-518
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1410	1410	Unch	3252	8717	-5465
Nizamabad	Bilty	1450	Closed	-	12000	Closed	-
Karimnagar	Local	1373	1367	6	260	123	137
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1495	1495	Unch	NA	1495	-
Naugachia	Bilty	1575	1575	Unch	1667	1575	92
Kolkata	Mill Delivery	1750	1750	Unch	NA	1750	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1650	Unch			
Ahmadabad	Feed	1475	1475	Unch	4000	3000	1000
	Starch	1450	1450	Unch			
Khanna	Local	1550	1520	30	3750	6000	-2250
	Bilty	1670	1680	-10			
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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