

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 25 per quintal to Rs. 1500 per quintal and starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 1500 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1570 per quintal, 1650 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 1.67 USD/MT to 137.69 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	-17.00	1419.00	1423.00	1391.00	1402.00
Jan-17	-18.00	1433.00	1444.00	1425.00	1430.00
Feb-17	0.00	1477.00	1477.00	1477.00	1477.00

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

Contract	Volume	Change	OI	Change
Dec-16	2850	-390	21430	-860
Jan-17	1990	-590	6030	950
Feb-17	-	-	-	-

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

Spread	Dec-16	Jan-17	Feb-17
Spot	48		
Dec-16		28	-
Jan-17			47

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

Stocks	Demat	In-Process	Total	FED
	21.Nov.16	21.Nov.16	21.Nov.16	21.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	553	0	553	553
New Delhi	-	-	-	-
Sangli	2440	0	2440	2440
Jalgaon	803	255	1058	803

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Nov-16	21-Nov-16	Change	22-Nov-16	21-Nov-16	Change
New Delhi	Red (bihar)	1625	1650	-25	NA	NA	-
Koppal	Loose	1460	1460	Unch	10000	10000	Unch
Davangere	Bilty	NA	NA	-	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	1450	-	NA	1718	-
Bagalkot	Hybrid/Local	1445	1446	-1	1512	2012	-500
Gadag	Local	1423	1425	-2	1283	1340	-57
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1410	-	NA	3252	-
Nizamabad	Bilty	1450	1450	Unch	15000	12000	3000
Karimnagar	Local	1375	1373	2	115	260	-145
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1480	1495	-15	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	1500	1475	25	3000	4000	-1000
	Starch	1500	1450	50			
Khanna	Local	1600	1550	50	4500	3750	750
	Bilty	1700	1670	30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21, Nov, 2016

Contract Month	Open	High	Low	Close	Change
16-Dec	135.92	137.79	135.72	137.69	1.67
17-Mar	138.97	140.94	138.87	140.84	1.67
17-May	141.63	143.50	141.40	143.40	1.67
17-Jul	144.58	146.25	144.28	146.25	1.67
17-Sep	147.14	148.91	147.14	148.81	1.67

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