

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize down by Rs. 50 per quintal to Rs. 1450 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 0.49 USD/MT to 138.18 USD/MT for December contract.
- In U.S, 97% of corn crop has been harvested as on 20th November'16; same from the last year but higher by 1% from the last 5 year average period.
- South Korea's Korea Corn Processing Industry Association purchased about 55,000 MT of yellow corn from Daewoo at around \$191.45 per MT c&f including surcharge for additional port unloading for arrival by March 5, 2017.

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	+3.00	1394.00	1405.00	1389.00	1403.00
Jan-17	+2.00	1434.00	1434.00	1417.00	1431.00
Feb-17	0.00	1458.00	1458.00	1458.00	1458.00

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

Contract	Volume	Change	OI	Change
Dec-16	1190	-1660	21270	-160
Jan-17	1000	-990	6310	280
Feb-17	-	-	-	-

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

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

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

Stocks	Demat	In-Process	Total	FED
	22.Nov.16	22.Nov.16	22.Nov.16	21.Nov.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	553	0	553	553
New Delhi	-	-	-	-
Sangli	2440	21	2461	2440
Jalgaon	956	204	1160	803

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Nov-16	22-Nov-16	Change	23-Nov-16	22-Nov-16	Change
New Delhi	Red (bihar)	1625	1625	Unch	NA	NA	-
Koppal	Loose	1460	1460	Unch	10000	10000	Unch
Davangere	Bilty	NA	NA	-	2500	2000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1445	1445	Unch	1265	1512	-247
Gadag	Local	NA	1423	-	NA	1283	-
Hubli	Local	NA	1370	-	NA	37	-
Shimoga	Hybrid/Local	NA	1410	-	NA	1953	-
Nizamabad	Bilty	1450	1450	Unch	10000	15000	-5000
Karimnagar	Local	1376	1375	1	105	115	-10
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1480	-10	NA	1480	-
Naugachia	Bilty	1575	1575	Unch	1667	1575	92
Kolkata	Mill Delivery	1750	1750	Unch	5000	5000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1650	-25			
Ahmadabad	Feed	1450	1500	-50	10000	3000	7000
	Starch	1450	1500	-50			
Khanna	Local	1650	1600	50	4500	4500	Unch
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22, Nov, 2016

Contract Month	Open	High	Low	Close	Change
16-Dec	137.59	138.48	136.21	138.18	0.49
17-Mar	140.64	141.53	139.36	141.33	0.49
17-May	143.20	144.19	141.79	143.89	0.49
17-Jul	146.06	146.94	144.68	146.65	0.39
17-Sep	148.71	149.60	147.34	149.30	0.49

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