

Executive Summary:

- India exported 3652 MT maize during the week ended 20th November'16 against 3016 MT previous week ending 13th November'16. Maize has been exported at an average FoB of \$ 258.59 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.
- 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.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1450 per quintal.
- In Nizamabad, maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.10 USD/MT to 138.08 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	+9.00	1403.00	1413.00	1399.00	1410.00
Jan-17	+4.00	1426.00	1436.00	1425.00	1434.00
Feb-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Dec-16	3180	1990	19760	-1510
Jan-17	1930	930	7190	880
Feb-17	-	-	-	-

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

Spread	Dec-16	Jan-17	Feb-17
Spot	40		
Dec-16		24	-
Jan-17			-

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

Stocks	Demat	In-Process	Total	FED
	23.Nov.16	23.Nov.16	23.Nov.16	21.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	553	0	553	553
New Delhi	-	-	-	-
Sangli	2440	21	2461	2440
Jalgaon	1008	102	1110	803

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Nov-16	23-Nov-16	Change	24-Nov-16	23-Nov-16	Change
New Delhi	Red (bihar)	1625	1625	Unch	NA	NA	-
Koppal	Loose	1445	1460	-15	8000	10000	-2000
Davangere	Bilty	NA	NA	-	2500	2500	Unch
Ranebennur	Hybrid/Local	NA	1475	-	NA	96737	-
Bagalkot	Hybrid/Local	1435	1445	-10	739	1265	-526
Gadag	Local	NA	1551	-	NA	951	-
Hubli	Local	1370	NA	-	194	NA	-
Shimoga	Hybrid/Local	NA	1450	-	NA	2449	-
Nizamabad	Bilty	1450	1450	Unch	10000	10000	Unch
Karimnagar	Local	1365	1376	-11	108	105	3
Khammam	Local	1370	NA	-	14	NA	-
Sangli	Feed	1470	1470	Unch	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1750	1750	Unch	5000	5000	Unch
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1450	1450	Unch	5000	10000	-5000
	Starch	1450	1450	Unch			
Khanna	Local	1600	1650	-50	3000	4500	-1500
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23, Nov, 2016

Contract Month	Open	High	Low	Close	Change
16-Dec	137.89	138.18	136.41	138.08	-0.10
17-Mar	141.14	141.53	139.46	141.43	0.10
17-May	143.69	144.19	142.09	144.09	0.20
17-Jul	146.45	147.04	144.97	146.94	0.30
17-Sep	148.91	149.70	147.73	149.50	0.20

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