

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1440 per quintal. Starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1460 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1570 per quintal, 1630 per quintal respectively. It is being traded slightly down as maize crop is hitting in Tamilnadu market from Maharashtra. However, it is likely to trade range bound in the near term.
- India exported 4005 MT maize during the week ended 26th November'16 against 3652 MT previous week ending 20th November'16. Maize has been exported at an average FoB of \$ 258.65 / MT.
- In India, maize has been sown in around 5.01 lakh hectares as on 25th November'16 which is lower than 5.63 lakh hectare covered during corresponding period last year.
- In Nizamabad, maize is likely to trade steady in the near term.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.97 USD/MT to 130.60 USD/MT for December contract.
- As per USDA, U.S corn exports reached 10.93 MMT in the 2016-17 marketing year. At 0.59 MMT (for the period 11th November – 17th November, 2016) exports were up 9 percent from the previous week, but down 16 percent from the prior 4-week average. The primary destinations were Mexico (286,400 MT), South Korea (66,500 MT), Colombia (61,400 MT), Japan (49,700 MT), and Taiwan (24,300 MT).
- As per USDA, U.S corn exports reached 11.73 MMT in the 2016-17 marketing year. At 0.808 MMT (for the period 18th November – 24th November, 2016) exports were up 40 percent from the previous week and 12 percent from the prior 4-week average. The primary destinations were Mexico (186,700 MT), South Korea (141,900 MT), Japan (119,100 MT), Colombia (61,400 MT), and the Dominican Republic (53,300 MT).

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	-8.00	1435.00	1441.00	1423.00	1426.00
Jan-17	-4.00	1449.00	1461.00	1443.00	1446.00
Feb-17	+10.00	1470.00	1470.00	1470.00	1470.00

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

Contract	Volume	Change	OI	Change
Dec-16	1290	-1220	11190	-670
Jan-17	1310	-1960	15310	670
Feb-17	10	-20	40	30

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

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

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

Stocks	Demat	In-Process	Total	FED
	2.Dec.16	2.Dec.16	2.Dec.16	28.Nov.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	553	0	553	553
New Delhi	-	-	-	-
Sangli	2461	0	2461	2461
Jalgaon	1158	51	1209	1058

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Dec-16	2-Dec-16	Change	3-Dec-16	2-Dec-16	Change
New Delhi	Red (Bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	Closed	1420	-	Closed	7000	-
Davangere	Bilty	Closed	NR	-	Closed	NR	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1390	1401	-11	376	242	134
Gadag	Local	NA	1365	-	NA	NA	-
Hubli	Local	NA	1359	-	NA	10	-
Shimoga	Hybrid/Local	NA	1450	-	NA	34449	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	1361	1350	11	3	233	-230
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1435	1450	-15	NA	NA	-
Naugachia	Bilty	1570	1575	-5	833	1667	-834
Kolkata	Mill Delivery	1775	1800	-25	5000	5000	Unch
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1445	1440	5	7000	7000	Unch
	Starch	1475	1460	15			
Khanna	Local	1600	1600	Unch	4500	5250	-750
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2, Dec, 2016

Contract Month	Open	High	Low	Close	Change
16-Dec	131.00	133.06	131.00	132.87	2.26
17-Mar	135.43	136.90	135.03	136.71	1.87
17-May	138.28	139.66	137.86	139.46	1.67
17-Jul	141.14	142.51	141.04	142.41	1.57
17-Sep	144.19	145.37	143.99	145.27	1.38

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