

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1450 per quintal. Starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1450 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 26<sup>th</sup> November'16 against 3652 MT previous week ending 20<sup>th</sup> 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 25<sup>th</sup> 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:

- 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
<b>Dec-16</b>	-14.00	1429.00	1429.00	1405.00	1412.00
<b>Jan-17</b>	-12.00	1435.00	1439.00	1429.00	1434.00
<b>Feb-17</b>	0.00	1470.00	1470.00	1470.00	1470.00

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

Contract	Volume	Change	OI	Change
<b>Dec-16</b>	940	-350	10730	-460
<b>Jan-17</b>	520	-790	15550	240
<b>Feb-17</b>	10	0	40	0

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

Spread	Dec-16	Jan-17	Feb-17
Spot	38		
<b>Dec-16</b>		22	-
<b>Jan-17</b>			36

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

Stocks	Demat	In-Process	Total	FED
	3.Dec.16	3.Dec.16	3.Dec.16	28.Nov.16
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	553	0	553	553
New Delhi	-	-	-	-
Sangli	2461	0	2461	2461
Jalgaon	1209	51	1260	1058

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Dec-16	3-Dec-16	Change	5-Dec-16	3-Dec-16	Change
New Delhi	Red (Bihar)	1575	1575	Unch	NA	NA	
Koppal	Loose	1420	Closed		8000	Closed	
Davangere	Bilty	1450	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	1505	-	NA	2521	-
Bagalkot	Hybrid/Local	NA	1390	-	NA	376	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1450	-	NA	740	-
Nizamabad	Bilty	1450	Closed	-	15000	Closed	-
Karimnagar	Local	1362	1361	1	102	3	99
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1450	1435	15	NA	NA	-
Naugachia	Bilty	1575	1570	5	833	833	Unch
Kolkata	Mill Delivery	1780	1775	5	5000	5000	Unch
Gulababagh	Local	NA	NA	-		NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1450	1445	5	4000	7000	-3000
	Starch	1450	1475	-25			
Khanna	Local	1580	1600	-20	3000	4500	-1500
	Bilty	1685	1700	-15			
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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