

Executive Summary:

- In India, maize has been sown in around 10.15 lakh hectares as on 2nd December'16 which is higher than 9.53 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 40 per quintal to Rs. 1410 per quintal. Starch feed makers quoted it firm by Rs. 75 per quintal to Rs. 1525 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 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
Dec-16	0.00	1403.00	1408.00	1391.00	1408.00
Jan-17	+1.00	1425.00	1434.00	1415.00	1433.00
Feb-17	-14.00	1456.00	1456.00	1456.00	1456.00

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

Contract	Volume	Change	OI	Change
Dec-16	3100	2160	8790	-1940
Jan-17	2560	2040	16530	980
Feb-17	0	-10	40	0

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

Spread	Dec-16	Jan-17	Feb-17
Spot	42		
Dec-16		25	-
Jan-17			23

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

Stocks	Demat	In-Process	Total	FED
	5.Dec.16	5.Dec.16	5.Dec.16	5..Dec.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	2547	873	3420	2547
Jalgaon	1206	103	1309	1207

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Dec-16	5-Dec-16	Change	6-Dec-16	5-Dec-16	Change
New Delhi	Red (Bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1420	1420	Unch	8000	8000	Unch
Davangere	Bilty	1450	1450	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1379	-	NA	1104	-
Hubli	Local	NA	1361	-	NA	2	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	10000	15000	-5000
Karimnagar	Local	1342	1362	-20	40	102	-62
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1450	1450	Unch	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	833	Unch
Kolkata	Mill Delivery	1780	1780	Unch	5000	5000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1410	1450	-40	10000	4000	6000
	Starch	1525	1450	75			
Khanna	Local	1590	1580	10	3000	3000	Unch
	Bilty	1690	1685	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5,Dec,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	132.87	137.79	132.87	137.59	4.72
17-Mar	136.61	141.63	136.61	141.43	4.72
17-May	139.56	144.28	139.43	144.19	4.72
17-Jul	142.41	147.14	142.41	147.04	4.62
17-Sep	145.47	149.99	145.27	149.89	4.62

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