

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1420 per quintal. Starch feed makers quoted it down by Rs. 50 per quintal to Rs. 1475 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 10.15 lakh hectares as on 2<sup>nd</sup> December'16 which is higher than 9.53 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 rose yesterday by 0.59 USD/MT to 138.18 USD/MT for December contract.
- 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>	+2.00	1404.00	1409.00	1400.00	1406.00
<b>Jan-17</b>	-3.00	1434.00	1435.00	1430.00	1431.00
<b>Feb-17</b>	+4.00	1464.00	1460.00	1460.00	1460.00

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

Contract	Volume	Change	OI	Change
<b>Dec-16</b>	2590	-510	6740	-2050
<b>Jan-17</b>	1710	-850	17740	1210
<b>Feb-17</b>	10	10	50	10

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

Spread	Dec-16	Jan-17	Feb-17
Spot	44		
<b>Dec-16</b>		25	-
<b>Jan-17</b>			29

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

Stocks	Demat	In-Process	Total	FED
	6.Dec.16	6.Dec.16	6.Dec.16	5..Dec.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	3007	358	3365	2547
Jalgaon	1206	103	1309	1207

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Dec-16	6-Dec-16	Change	7-Dec-16	6-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	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1401	-	NA	981	-
Gadag	Local	NA	1379	-	NA	1104	-
Hubli	Local	NA	1372	-	NA	94	-
Shimoga	Hybrid/Local	NA	1450	-	NA	250	-
Nizamabad	Bilty	1450	1450	Unch	10000	10000	Unch
Karimnagar	Local	1345	1342	3	78	40	38
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1435	1450	-15	NA	NA	-
Naugachia	Bilty	1600	1575	25	833	833	Unch
Kolkata	Mill Delivery	1800	1780	20	4167	5000	-833
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1625	-25			
Ahmadabad	Feed	1420	1410	10	6000	10000	-4000
	Starch	1475	1525	-50			
Khanna	Local	1600	1590	10	4500	3000	1500
	Bilty	1700	1690	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 6,Dec,2016**

Contract Month	Open	High	Low	Close	Change
16-Dec	137.10	139.36	137.10	138.18	0.59
17-Mar	140.94	143.30	140.74	141.92	0.49
17-May	143.60	145.86	143.37	144.58	0.39
17-Jul	146.45	148.71	146.25	147.34	0.30
17-Sep	149.21	151.37	149.21	149.99	0.10

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