

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1420 per quintal. Starch feed makers quoted it steady at 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 fall yesterday by 0.20 USD/MT to 137.99 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>	0.00	1401.00	1406.00	1398.00	1405.00
<b>Jan-17</b>	+3.00	1427.00	1434.00	1425.00	1434.00
<b>Feb-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Dec-16</b>	2490	-100	4970	-1770
<b>Jan-17</b>	1630	-80	18730	990
<b>Feb-17</b>	-	-	-	-

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

Spread	Dec-16	Jan-17	Feb-17
Spot	45		
<b>Dec-16</b>		29	-
<b>Jan-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	7.Dec.16	7.Dec.16	7.Dec.16	5..Dec.16
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	3098	501	3599	2547
Jalgaon	1309	100	1409	1207

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Dec-16	7-Dec-16	Change	8-Dec-16	7-Dec-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1415	1420	-5	7000	8000	-1000
Davangere	Bilty	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1459	-	NA	2096	-
Bagalkot	Hybrid/Local	NA	1401	-	NA	609	-
Gadag	Local	NA	1355	-	NA	548	-
Hubli	Local	NA	1373	-	NA	46	-
Shimoga	Hybrid/Local	NA	1460	-	NA	443	-
Nizamabad	Bilty	1450	1450	Unch	8000	10000	-2000
Karimnagar	Local	NA	1345	-	NA	78	-78
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1440	1435	5	NA	NA	-
Naugachia	Bilty	1600	1600	Unch	833	833	Unch
Kolkata	Mill Delivery	1800	1800	Unch	4167	1467	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1420	1420	Unch	6000	6000	Unch
	Starch	1475	1475	Unch			
Khanna	Local	1580	1600	-20	2250	4500	-2250
	Bilty	1680	1700	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 7,Dec,2016**

Contract Month	Open	High	Low	Close	Change
16-Dec	137.89	138.18	136.71	137.99	-0.20
17-Mar	141.43	141.92	140.15	140.94	-0.98
17-May	144.09	144.58	142.88	143.60	-0.98
17-Jul	146.94	147.34	145.66	146.35	-0.98
17-Sep	149.60	149.99	148.52	149.11	-0.89

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd