

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1400 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 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 10.15 lakh hectares as on 2nd 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 1.57 USD/MT to 136.41 USD/MT for December contract.
- As per USDA, U.S corn exports reached 13.09 MMT in the 2016-17 marketing year. At 1.36 MMT (for the period 25th November – 1st December, 2016) exports were up 69 percent from the previous week and 94 percent from the prior 4-week average. The primary destinations were Japan (292,000 MT), Mexico (256,700 MT), Taiwan (214,000 MT), Saudi Arabia (182,000 MT), and Peru (72,800 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	-2.00	1408.00	1411.00	1398.00	1404.00
Jan-17	-2.00	1434.00	1437.00	1426.00	1430.00
Feb-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Dec-16	2580	90	3470	-1500
Jan-17	1620	-10	19640	910
Feb-17	-	-	-	-

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

Spread	Dec-16	Jan-17	Feb-17
Spot	46		
Dec-16		26	-
Jan-17			-

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

Stocks	Demat	In-Process	Total	FED
	8.Dec.16	8.Dec.16	8.Dec.16	5..Dec.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	3180	470	3650	2547
Jalgaon	1309	151	1460	1207

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Dec-16	8-Dec-16	Change	9-Dec-16	8-Dec-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1415	1415	Unch	7000	7000	Unch
Davangere	Loose	1450	1450	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1450	-	NA	5577	-
Bagalkot	Hybrid/Local	1401	1396	5	739	447	292
Gadag	Local	NA	1400	-	NA	775	-
Hubli	Local	NA	1361	-	NA	20	-
Shimoga	Hybrid/Local	NA	1460	-	NA	1016	-
Nizamabad	Bilty	1500	1450	50	8000	8000	Unch
Karimnagar	Local	1320	1340	-20	38	47	-9
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1435	1440	-5	NA	NA	-
Naugachia	Bilty	1575	1600	-25	833	833	Unch
Kolkata	Mill Delivery	1775	1800	-25	5000	4167	833
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1400	1420	-20	7000	6000	1000
	Starch	1450	1475	-25			
Khanna	Local	1580	1580	Unch	3000	2250	750
	Bilty	1680	1680	Unch			
Ludhiana	Local	NA	NA	-		NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8,Dec,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	137.89	138.87	135.53	136.41	-1.57
17-Mar	140.84	141.73	137.89	139.17	-1.77
17-May	143.40	144.38	140.52	141.82	-1.77
17-Jul	146.25	147.24	143.50	144.78	-1.57
17-Sep	148.91	149.80	146.35	147.63	-1.48

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