

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs. 1430 per quintal. Starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1475 per quintal.
- 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.
- 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:

- Corn prices on CBOT rose yesterday by 2.36 USD/MT to 138.77 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 |
|-----------|----------|------------|----------|-----------|
| | 9.Dec.16 | 9.Dec.16 | 9.Dec.16 | 5..Dec.16 |
| Gulabgah | - | - | - | - |
| Davangere | - | - | - | - |
| Nizamabad | 551 | 0 | 551 | 551 |
| New Delhi | - | - | - | - |
| Sangli | 3190 | 633 | 3823 | 2547 |
| Jalgaon | 1309 | 191 | 1500 | 1207 |

Spot Prices at Key Markets

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
| | | 10-Dec-16 | 9-Dec-16 | Change | 10-Dec-16 | 9-Dec-16 | Change |
| New Delhi | Red (bihar) | 1570 | 1575 | -5 | NA | NA | - |
| Koppal | Loose | Closed | 1415 | - | Closed | 7000 | - |
| Davangere | Loose | Closed | 1450 | - | Closed | 1000 | - |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | 1392 | 1401 | -9 | 471 | 739 | -268 |
| Gadag | Local | NA | 1395 | - | NA | 393 | - |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | NA | 1420 | - | NA | 1385 | - |
| Nizamabad | Bilty | Closed | 1500 | - | Closed | 8000 | - |
| Karimnagar | Local | 1312 | 1320 | -8 | 12 | 38 | -26 |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1430 | 1435 | -5 | NA | NA | - |
| Naugachia | Bilty | 1575 | 1575 | Unch | 833 | 833 | Unch |
| Kolkata | Mill Delivery | 1775 | 1775 | Unch | 5000 | 5000 | Unch |
| Gulababagh | Local | NA | NA | - | NA | NA | - |
| | Bilty | 1600 | 1600 | Unch | | | |
| Ahmadabad | Feed | 1430 | 1400 | 30 | 5000 | 7000 | -2000 |
| | Starch | 1475 | 1450 | 25 | | | |
| Khanna | Local | 1580 | 1580 | Unch | 3000 | 3000 | Unch |
| | Bilty | 1680 | 1680 | Unch | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9,Dec,2016

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| 16-Dec | 137.40 | 138.77 | 135.62 | 138.77 | 2.36 |
| 17-Mar | 139.36 | 141.63 | 138.28 | 141.53 | 2.36 |
| 17-May | 142.12 | 144.28 | 140.91 | 144.19 | 2.36 |
| 17-Jul | 144.97 | 147.04 | 143.69 | 147.04 | 2.26 |
| 17-Sep | 147.63 | 149.70 | 146.55 | 149.70 | 2.07 |

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