

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 25 per quintal to Rs. 1450 per quintal. Starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1490 per quintal.
- In India, maize has been sown in around 8.99 lakh hectares as on 9th December'16 which is higher than 8.63 lakh hectare covered during corresponding period last year.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1570 per quintal, 1620 per quintal respectively. It is likely to trade slightly down as maize crop is hitting in Tamilnadu market from Maharashtra.
- India exported 4005 MT maize during the week ended 2^{6th} November'16 against 3652 MT previous week ending 2^{0th} November'16. Maize has been exported at an average FoB of \$ 258.65 / MT.
- In Nizamabad, maize is likely to trade steady to slightly firm in the near term.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.69 USD/MT to 140.25 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).
- USDA kept unchanged its corn ending stock estimates for U.S at 61.048 MMT for 2016/17 compared to last month.
- USDA increased its world corn ending stock estimates by 4.59 MMT to 222.246 MMT for 2016/17 compared to last month.

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	1396.00	1400.00	1396.00	1400.00
Jan-17	-13.00	1434.00	1436.00	1422.00	1422.00
Feb-17	-7.00	1450.00	1450.00	1440.00	1440.00

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

Contract	Volume	Change	OI	Change
Dec-16	1820	40	1820	-880
Jan-17	1080	-720	20620	510
Feb-17	280	150	350	170

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

Spread	Dec-16	Jan-17	Feb-17
Spot	40		
Dec-16		22	-
Jan-17			18

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

Stocks	Demat	In-Process	Total	FED
	13.Dec.16	13.Dec.16	13.Dec.16	12.Dec.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	3752	579	4331	3497
Jalgaon	1500	51	1551	1500

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Dec-16	13-Dec-16	Change	14-Dec-16	13-Dec-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1390	1390	Unch	6000	6000	Unch
Davangere	Loose	1450	1450	Unch	500	2000	-1500
Ranebennur	Hybrid/Local	1455	NA	-	1568	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1440	1440	Unch	7000	8000	-1000
Karimnagar	Local	1342	1305	37	90	42	48
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1421	1429	-8	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	833	Unch
Kolkata	Mill Delivery	1800	1775	25	5000	3333	1667
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1635	1635	Unch			
Ahmadabad	Feed	1450	1425	25	5000	5000	Unch
	Starch	1490	1500	-10			
Khanna	Local	1550	1550	Unch	3000	3000	Unch
	Bilty	1625	1650	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13,Dec,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	139.86	141.33	139.17	140.25	0.69
17-Mar	141.73	143.60	141.43	142.12	0.20
17-May	144.48	146.15	144.06	144.78	0.20
17-Jul	147.04	148.91	146.84	147.53	0.20
17-Sep	149.80	151.37	149.50	150.09	0.10

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