

Executive Summary:

- Most of the cash markets were closed due to Durga Navami festival.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 50 per quintal to Rs. 1650 per quintal while starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 1750 per quintal.
- India exported maize 4,519 MT for the month of September'16 against 8,337 MT for the month of August'16.
- In Nizamabad, maize is likely to trade weak in the near term as new crop has started now and contains 15-20% moisture level. 10% of crop arrival is damaged also.
- In Davangere, new crop of maize has started; trading in loose at Rs. 1400-1550 per quintal contains moisture 22-25%. Also, size of grain is small which would keep demand at lower side.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1920 per quintal, 1870 per quintal, 1750 per quintal, Rs. 1600 per quintal, and Rs. 1970 per quintal respectively.
- India exported 1082 MT maize during the week ended 25th September'16 against 821 MT previous week ending 18th September'16.

International Market Commentary:

- As per USDA, U.S corn exports reached 5.43 MMT in the 2016-17 marketing year. At 1.39 MMT (for the period 23rd September- 29th September, 2016) exports were reported to Japan (376,000 MT), South Korea (261,800 MT), Mexico (166,400 MT), Saudi Arabia (136,800 MT), Taiwan (76,200 MT), Chile (69,800 MT), and Colombia (69,100 MT).
- In U.S, 24% of corn crop has been harvested as on 2nd October'16; same from the last year but lower by 3% from last 5 year average period. 73% crop of corn is in good to excellent condition.

Outlook and Recommendation: Maize cash market is likely to trade steady to weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-16	+3.00	1627.00	1640.00	1600.00	1635.00
Nov-16	+19.00	1369.00	1390.00	1367.00	1388.00
Dec-16	+14.00	1376.00	1392.00	1375.00	1391.00

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

Contract	Volume	Change	OI	Change
Oct-16	2250	1710	2100	-600
Nov-16	1310	-2080	8860	-120
Dec-16	540	-1240	10610	120

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

Spread	Oct-16	Nov-16	Dec-16
Spot	-		
Oct-16		-	-
Nov-16			-

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

Stocks	Demat	In-Process	Total	FED
	08.Oct.16	07.Oct.16	07.Oct.16	05.Oct.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Oct-16	8-Oct-16	Change	10-Oct-16	8-Oct-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	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	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1350	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1650	1760	-110	NA	1760	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabbagh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmadabad	Feed	1650	1700	-50	10000	10000	Unch
	Starch	1750	1700	50			
Khanna	Local	1480	1500	-20	4500	3000	1500
	Bilty	1610	1610	Unch			
Ludhiana	Local	1450	1450	Unch	500	500	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07,Oct,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	134.15	135.72	133.66	133.75	-0.30
17-Mar	137.99	139.46	137.49	137.59	-0.30
17-May	140.74	142.32	140.22	140.45	-0.30
17-Jul	143.50	144.97	143.01	143.01	-0.49
17-Sep	146.35	147.63	145.76	145.86	-0.30

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