

Executive Summary:

- India exported 1153 MT maize during the week ended 8th October'16 against 1080 MT previous week ending 2nd October'16.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1650 per quintal while starch feed makers quoted it steady at Rs. 1750 per quintal.
- 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 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:

- USDA lowered its corn ending stock estimates for U.S by 1.612 MMT to 58.935 MMT for 2016/17 compared to last month due to decrease in production estimates at 382.476 MMT for 2016/17.
- In U.S, 35% of corn crop has been harvested as on 9th October'16; lower by 3% from the last year and last 5 year average period. 73% crop of corn is in good to excellent condition.
- 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).

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	1635.00	1639.00	1621.00	1638.00
Nov-16	-16.00	1380.00	1382.00	1366.00	1370.00
Dec-16	-17.00	1383.00	1387.00	1369.00	1372.00

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

Contract	Volume	Change	OI	Change
Oct-16	510	-	1740	-
Nov-16	1250	-	8910	-
Dec-16	630	-	10860	-

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

Spread	Oct-16	Nov-16	Dec-16
Spot	162		
Oct-16		-268	-
Nov-16			2

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

Stocks	Demat	In-Process	Total	FED
	12.Oct.16	12.Oct.16	12.Oct.16	12.Oct.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Oct-16	12-Oct-16	Change	13-Oct-16	12-Oct-16	Change
New Delhi	Red (bihar)	1550	1540	10	NA	NA	-
Koppal	Loose	1500	Closed	-	20000	Closed	-
Davangere	Bilty	NR	Closed	-	NR	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1485	NA	-	217	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1800	Closed	-	6000	Closed	-
Karimnagar	Local	NA	1350	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1630	-30	NA	1630	-
Naugachia	Bilty	1550	Closed	-	833	Closed	-
Kolkata	Mill Delivery	1710	Closed	-	Closed	Closed	-
Gulabbagh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Ahmadabad	Feed	1650	1650	Unch	6000	6000	Unch
	Starch	1750	1750	Unch			
Khanna	Local	1530	Closed	-	4500	Closed	-
	Bilty	1600	Closed	-			
Ludhiana	Local	1450	1450	Unch	500	500	Unch
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12,Oct,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	135.82	137.20	132.47	132.67	-3.35
17-Mar	139.56	140.94	136.41	136.61	-3.25
17-May	142.12	143.60	139.04	139.27	-3.15
17-Jul	144.78	146.25	141.82	141.92	-3.15
17-Sep	147.63	148.81	144.68	144.78	-3.05

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