

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 100 per quintal to Rs. 1400 per quintal while starch feed makers quoted it steady at Rs. 1425 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakalat Rs. 1500 per quintal, 1570 per quintal respectively. In Davangere, new crop contains 14-18% moisture level.
- In Nizamabad, maize is likely to trade weak in the near term due to arrival pressure.
- In Davangere and Nizamabad region, maize prices are depending on grain size and moisture level.
- India exported 363.2 MT maize during the week ended 16th October'16 against 1153 MT previous week ending 8th October'16. Maize has been exported at an average FoB of \$ 301.80 / MT.

International Market Commentary:

- As per USDA, U.S corn exports reached 7.53 MMT in the 2016-17 marketing year. At 0.85 MMT (for the period 7th October- 13th October, 2016) exports were down 32 percent from the previous week and 35 percent from the prior 4-week average period. The primary destinations were Saudi Arabia (140,000 MT), Mexico (124,800 MT), Colombia (1,02,300 MT), Peru(84,800 MT), Vietnam (76,900 MT), Bangladesh (60,400 MT), and the Dominican Republic (42,300 MT).
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46.1% in the August'16 from 45.7% during the same month last year as users' reliance on sorghum decreased.
- In U.S, 46% of corn crop has been harvested as on 16th October'16; lower by 8% from the last year and 3% from the last 5 year average period. 74% crop of corn is in good to excellent condition.

Outlook and Recommendation: Maize cash market is likely to trade weak in the near term due to new crop arrival pressure.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-16	-1.00	1348.00	1370.00	1346.00	1356.00
Dec-16	+4.00	1355.00	1367.00	1354.00	1361.00
Jan-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Nov-16	1220	-	8720	-
Dec-16	1810	-	15130	-
Jan-17	-	-	-	-

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

Spread	Nov-16	Dec-16	Jan-17
Spot	94		
Nov-16		5	-
Dec-16			-

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

Stocks	Demat	In-Process	Total	FED
	22.Oct.16	22.Oct.16	22.Oct.16	17.Oct.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	554	0	554	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Oct-16	22-Oct-16	Change	24-Oct-16	22-Oct-16	Change
New Delhi	Red (bihar)	1500	1500	Unch	NA	NA	-
Koppal	Loose	1410	Closed	-	20000	Closed	-
Davangere	Bilty	1450	Closed	-	6000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1316	-	NA	179	-
Gadag	Local	NA	1360	-	NA	288	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	Closed	-	8000	Closed	-
Karimnagar	Local	1421	1415	6	1013	379	634
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1420	1433	-13	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1675	1675	Unch	6667	6667	Unch
Gulababagh	Local	NR	NR	-	NA	NA	-
	Bilty	1550	1530	20			
Ahmadabad	Feed	1400	1500	-100	6000	5000	1000
	Starch	1425	1425	Unch			
Khanna	Local	1480	1500	-20	4500	3000	1500
	Bilty	1560	1580	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21,Oct,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	138.28	139.46	137.99	138.77	0.59
17-Mar	142.02	143.10	141.73	142.61	0.59
17-May	144.88	145.76	144.45	145.27	0.59
17-Jul	147.24	148.12	146.94	147.63	0.49
17-Sep	149.89	150.58	149.50	150.19	0.49

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