

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1520 per quintal, 1570 per quintal respectively. Maize is likely to trade steady in the near term.
- In Nizamabad, maize is likely to trade steady in the near term as market is trading at the lowest level. New crop contains 13-14% moisture level.
- As per IBIS data, India exported 3237.3 MT maize during the week ended 30th October'16 against 3358.8 MT previous week ending 23rd October'16. Maize has been exported at an average FoB of \$ 257.65 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.69 USD/MT to 137 USD/MT for December contract.
- As per USDA, U.S corn exports reached 8.91 MMT in the 2016-17 marketing year. At 0.86 MMT (for the period 21st October- 27th October, 2016) exports were up 66 percent from the previous week, but down 13 percent from the prior 4-week average. The primary destinations were Mexico (163,800 MT), Japan (144,000 MT), Colombia (141,600 MT), South Korea (127,000 MT), Egypt (56,700 MT), Peru (41,400 MT), and Jordan (32,700 MT).
- In U.S, 75% of corn crop has been harvested as on 3^{0th} October'16; lower by 7% from the last year but same from the last 5 year average period.

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	+17.00	1370.00	1388.00	1370.00	1377.00
Dec-16	+16.00	1382.00	1388.00	1381.00	1388.00
Jan-17	+15.00	1411.00	1421.00	1411.00	1421.00

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

Contract	Volume	Change	OI	Change
Nov-16	1960	-570	7540	-520
Dec-16	2240	-700	20260	1050
Jan-17	40	-50	250	30

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

Spread	Nov-16	Dec-16	Jan-17
Spot	73		
Nov-16		11	-
Dec-16			33

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

Stocks	Demat	In-Process	Total	FED
	3.Nov.16	3.Nov.16	3.Novt.16	31.Oct.16
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	554	0	554	554
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Nov-16	3-Nov-16	Change	4-Nov-16	3-Nov-16	Change
New Delhi	Red (bihar)	1500	1500	Unch	NA	NA	-
Koppal	Loose	1380	1380	Unch	20000	20000	Unch
Davangere	Loose	1400	1400	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1362	-	NA	733	-
Gadag	Local	NA	1360	-	NA	379	-
Hubli	Local	NA	1311	-	NA	27	-
Shimoga	Hybrid/Local	NA	1450	-	NA	602	-
Nizamabad	Bilty	1450	1450	Unch	30000	40000	-10000
Karimnagar	Local	1373	1370	3	793	647	146
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1405	1390	15	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1650	1650	Unch	5000	5000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	1480	1450	30	3000	3000	Unch
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	136.31	137.30	135.82	137.00	0.69
17-Mar	139.76	140.94	139.36	140.54	0.59
17-May	142.91	143.79	142.29	143.40	0.49
17-Jul	145.47	146.55	145.07	146.35	0.69
17-Sep	148.22	149.01	147.63	148.81	0.59

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