

### Executive Summary:

- India exported maize 8,929 MT for the month of October'16 against 4,519 MT for the month of September'16. Maize has been exported at an average FoB of \$260.86/ MT.
- 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.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.30 USD/MT to 137.30 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<sup>0th</sup> 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
<b>Nov-16</b>	+17.00	1370.00	1388.00	1370.00	1377.00
<b>Dec-16</b>	+16.00	1382.00	1388.00	1381.00	1388.00
<b>Jan-17</b>	+15.00	1411.00	1421.00	1411.00	1421.00

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

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

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

Spread	Nov-16	Dec-16	Jan-17
Spot	73		
<b>Nov-16</b>		11	-
<b>Dec-16</b>			33

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

Stocks	Demat	In-Process	Total	FED
	4.Nov.16	4.Nov.16	4.Novt.16	31.Oct.16
Gulabgagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	554	0	554	554
New Delhi	-	-	-	-
Sangli	0	565	565	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Nov-16	4-Nov-16	Change	5-Nov-16	4-Nov-16	Change
New Delhi	Red (bihar)	1550	1500	50	NA	NA	-
Koppal	Loose	Closed	1380	-	Closed	20000	-
Davangere	Loose	Closed	1400	-	Closed	3000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1336	1326	10	998	382	616
Gadag	Local	NA	1374	-	NA	248	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1450	-	Closed	30000	-
Karimnagar	Local	1375	1373	2	673	793	-120
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1400	1405	-5	NA	NA	-
Naugachia	Bilty	Closed	1525	-	Closed	1667	-
Kolkata	Mill Delivery	Closed	1650	-	Closed	5000	-
Gulababagh	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	1550	-			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	1450	1480	-30	3000	3000	Unch
	Bilty	1550	1600	-50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 4,Nov,2016**

Contract Month	Open	High	Low	Close	Change
16-Dec	137.00	137.69	136.02	137.30	0.30
17-Mar	140.54	141.14	139.56	140.74	0.20
17-May	143.40	144.09	142.48	143.69	0.30
17-Jul	146.25	146.94	145.27	146.65	0.30
17-Sep	148.81	149.50	148.02	149.30	0.49

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