

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1525 per quintal, 1620 per quintal respectively. Maize is likely to trade steady in the near term.
- 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.
- 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:

- 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 steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-16	+9.00	1367.00	1393.00	1364.00	1388.00
Dec-16	+8.00	1377.00	1402.00	1377.00	1396.00
Jan-17	+5.00	1426.00	1426.00	1420.00	1421.00

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

Contract	Volume	Change	OI	Change
Nov-16	2160	200	6880	-660
Dec-16	3620	1380	21870	1610
Jan-17	90	50	320	70

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

Spread	Nov-16	Dec-16	Jan-17
Spot	52		
Nov-16		8	-
Dec-16			25

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

Stocks	Demat	In-Process	Total	FED
	5.Nov.16	5.Nov.16	5.Novt.16	31.Oct.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	554
New Delhi	-	-	-	-
Sangli	0	922	922	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Nov-16	5-Nov-16	Change	7-Nov-16	5-Nov-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1420	Closed	-	15000	Closed	-
Davangere	Loose	1480	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1373	1336	37	1091	998	93
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1440	Closed	-	40000	Closed	-
Karimnagar	Local	1373	1375	-2	646	673	-27
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1425	1400	25	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulababagh	Local	1450	Closed	-	NA	Closed	-
	Bilty	1550	Closed	-			
Ahmadabad	Feed	1410	Closed	-	2000	Closed	-
	Starch	1400	Closed	-			
Khanna	Local	1450	1450	Unch	3000	3000	Unch
	Bilty	1550	1550	Unch			
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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