

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1410 per quintal. Starch feed makers quoted it steady at Rs. 1400 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1520 per quintal, 1620 per quintal respectively. Maize is likely to trade steady to slightly firm 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:

- Corn prices on CBOT fall yesterday by 0.98 USD/MT to 136.31 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 steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-16	+9.00	1389.00	1404.00	1386.00	1398.00
Dec-16	+10.00	1395.00	1419.00	1395.00	1409.00
Jan-17	+15.00	1412.00	1449.00	1412.00	1438.00

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

Contract	Volume	Change	OI	Change
Nov-16	2060	-100	5980	-900
Dec-16	4730	1110	22260	390
Jan-17	710	620	800	480

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

Spread	Nov-16	Dec-16	Jan-17
Spot	52		
Nov-16		11	-
Dec-16			29

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

Stocks	Demat	In-Process	Total	FED
	7.Nov.16	7.Nov.16	7.Novt.16	7.Nov.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	533	0	533	553
New Delhi	-	-	-	-
Sangli	309	1022	309	309
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Nov-16	7-Nov-16	Change	8-Nov-16	7-Nov-16	Change
New Delhi	Red (bihar)	1600	1550	50	NA	NA	-
Koppal	Loose	1420	1420	Unch	15000	15000	Unch
Davangere	Loose	1480	1480	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1386	1373	13	819	1091	-272
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1500	1400	100	10494	3319	7175
Nizamabad	Bilty	1450	1440	10	30000	40000	-10000
Karimnagar	Local	1371	1373	-2	499	646	-147
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1450	1425	25	NA	NA	-
Naugachia	Bilty	1525	Closed	-	833	Closed	-
Kolkata	Mill Delivery	1650	Closed	-	5000	Closed	-
Gulabghagh	Local	1450	1450	Unch	NA	NA	-
	Bilty	1550	1550	Unch			
Ahmadabad	Feed	1410	1410	Unch	2000	2000	Unch
	Starch	1400	1400	Unch			
Khanna	Local	1480	1450	30	3000	3000	Unch
	Bilty	1580	1550	30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7,Nov,2016

Contract Month	Open	High	Low	Close	Change
16-Dec	137.00	137.59	135.82	136.31	-0.98
17-Mar	140.54	141.04	139.36	139.86	-0.89
17-May	143.40	143.89	142.29	142.91	-0.79
17-Jul	146.25	146.65	145.17	145.66	-0.98
17-Sep	148.81	149.21	147.83	148.32	-0.98

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