

**Executive Summary:**

- Maize cash market traded unchanged on Tuesday amid lackluster trading activities. Weak inner tone continues.
- In Davangere, maize may trade weak due to weak demand from poultry feed makers amid pressure from newly harvested crop..
- As per trade sources, government of A.P. has around 0.20 million tons stock at this point of time.
- In Delhi, hybrid maize quoted steady at Rs. 1230 per quintal on Tuesday amid sluggish demand. Sources revealed that maize could trade steady to weak in the near term.
- As per ministry of agriculture, maize have been sown in 78.39 lakh hectares as on 26th September, 2014, lower by 3.83 lakh hectares as compared to last year.

**International Market Commentary:**

- As per USDA, U.S accumulated corn export figures reached to 30,76,944 metric tons for the 2014-15 marketing year. Exports of 6,20,400 MT reported by U.S to Japan (232,000 MT), Mexico (147,800 MT), Colombia (111,700 MT), South Korea (68,000 MT), and Canada (40,800 MT) for the period September 19-25, 2014.

**Outlook and Recommendation:**

***We expect market to stay steady to slightly weak in the short term.***

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Oct-14	-11	1015	1017	1002	1004
Nov-14	-11	1046	1048	1032	1033
Dec-14	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Oct-14	58550	-	49200	-
Nov-14	54590	-	112280	-
Dec-14	-	-	-	-

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

Spread	Oct-14	Nov-14	Dec-14
Spot	21		
Oct-14		29	-
Nov-14			33

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

Stocks	Demat	In-Process	Total	FED
	6.10.14	6.10.14	6.10.14	6.10.14
Gulabbagh	20747	0	20747	20747
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	6808	0	6808	6808
Sangli	-	-	-	-
Jalgaon	20	0	20	20

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Oct-14	6-Oct-14	Change	7-Oct-14	6-Oct-14	Change
New Delhi	Hybrid (U.P.)	1230	1230	Unch	1000	1000	Unch
Kopal	Bilty	1100	Closed	-	5000	Closed	-
Davangere	Bilty	1180	Closed	-	700	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1071	NA	-	33	NA	-
Gadag	Local	1051	NA	-	NA	83	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1175	Closed	-	3000	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1233	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	Closed	-	NA	NA	-
Naugachia	Bilty	1080	Closed	-	5000	NA	-
Kolkata	Mill Delivery	1275	Closed	-	8333	NA	-
Ahmedabad	Feed	1320	Closed	-	3000	Closed	-
	Starch	1320	Closed	-			
Gulabbagh	Local	950	NA	-	8000	Closed	-
	Bilty	1025	NA	-			
Khanna	Local	1150	1150	Unch	1800	1200	600
	Bilty	1250	1250	Unch			
Ludhiana	Local	1300	1300	Unch	1000	1000	Unch
	Bilty	1280	1280	Unch			

## CBOT Corn Daily Futures Price Listing (USD/MT) as on 6 Oct, 2014

Contract Month	Open	High	Low	Close	Change
<b>Dec-14</b>	127.43	130.97	127.23	130.87	<b>3.64</b>
<b>Mar-15</b>	132.35	135.99	132.35	135.89	<b>3.54</b>
<b>May-15</b>	135.89	139.43	135.79	139.24	<b>3.44</b>
<b>Jul-15</b>	139.14	142.48	139.14	142.38	<b>3.54</b>
<b>Sep-15</b>	141.99	145.63	141.99	145.53	<b>3.54</b>

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