

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1580 per quintal. Starch feed makers quoted it steady at Rs 1600 per quintal.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1650 per quintal, Rs. 1680 per quintal, Rs. 1550 per quintal, Rs. 1600 per quintal and Rs. 1680 per quintal respectively. Maize is moving towards kolkata at Rs. 1677-1700 per quintal; sourced from Bihar.
- In Delhi, maize was quoted firm at Rs. 1470 per quintal. It is likely to trade steady in the near term also amid regular feed makers demand.
- In A.P, market is likely to trade steady to slightly firm on the expectation of fresh demand in the weeks ahead
- As per IBIS data, around 3668 MT was exported during the period 14th Sep'15 to 20th Sep'15 mainly to Sri Lanka. There is no hope for major export recovery in the short to medium term.

International Market Commentary:

- Corn prices on CBOT increased by 0.89 USD/MT to 153.11 USD/MT for December contract.
- As per the latest crop progress report released by USDA, Corn dent condition is 97% as on 27th Sep, 2015, higher by 2% from the last year but same from the last 5 year average period. 71% Corn has matured, higher by 14% from the last year but lower by 1% from the last 5 year average period. Around 18% of Corn has been harvested, higher by 7% from the previous year but lower by 5% from the last 5 year average period. 68% crop of corn is in good to excellent condition, lower by 6% from the previous year

Outlook and Recommendation: Maize market is likely to trade firm in the short term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-15	3.00	1464.00	1488.00	1455.00	1468.00
Nov-15	-3.00	1393.00	1400.00	1385.00	1390.00
Dec-15	-13.00	1394.00	1396.00	1381.00	1386.00

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

Contract	Volume	Change	OI	Change
Oct-15	3020	-1200	6920	-240
Nov-15	800	10	2040	200
Dec-15	710	-290	2060	380

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

Spot Prices at Key Markets

Spread	Oct-15	Nov-15	Dec-15
Spot	-38		
Oct-15		-78	-
Nov-15			-4

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

Stocks	Demat	In-Process	Total	FED
	29.Sep.15	29.Sep.15	29.Sep.15	28.Sep.15
Gulabbagh	347	0	347	347
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	5233	0	5233	5233
Sangli	-	-	-	-
Jalgaon	-	-	-	-

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Sep-15	29-Sep-15	Change	30-Sep-15	29-Sep-15	Change
New Delhi	Hybrid (U.P.)	1470	1470	Unch	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1450	1450	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1409	-	NA	25	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1550	-100	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1603	-3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1475	1475	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1700	1690	10	16667	16667	Unch
Ahmadabad	Feed	1580	1590	-10	4000	3000	1000
	Starch	1600	1600	Unch			
Gulabbagh	Local	NA	NA	-	4000	4000	Unch
	Bilty	1430	1430	Unch			
Khanna	Local	1350	1350	Unch	1200	1050	150
	Bilty	1460	1480	-20			
Ludhiana	Local	1450	1450	Unch	500	1000	-500
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 Sept, 2015						
Contract Month	Open	High	Low	Close	Change	
Dec-15	152.42	153.31	151.54	153.11	0.89	
Mar-16	156.75	157.64	155.96	157.34	0.69	
May-16	159.51	160.39	158.82	160.10	0.69	
Jul-16	161.47	162.36	160.79	162.06	0.59	
Sep-16	158.42	159.31	158.03	158.92	0.39	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.