

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 1550 per quintal.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1675 per quintal, Rs. 1600 per quintal, Rs. 1530 per quintal, Rs. 1600 per quintal and Rs. 1600 per quintal respectively. Maize is moving towards kolkata at Rs. 1675-1700 per quintal; sourced from Bihar.
- In Delhi, maize was quoted steady at Rs. 1465 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:

- The National Development and Reform Commission said that China has set 2016 low-tariff rate import quotas for corn at 7.2 MMT.
- USDA quarterly stocks report shows totaled old crop corn stocks in all positions on September 1, 2015 at 43.97 MMT, up by 41 percent from September 1, 2014. Of the total stocks, 15.06 MMT are stored on farms, up by 28 percent from the last year. Off-farm stocks, at 28.91 MMT, up by 48 percent from the last 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	-8.00	1479.00	1500.00	1428.00	1466.00
Nov-15	1.00	1387.00	1401.00	1380.00	1391.00
Dec-15	7.00	1390.00	1397.00	1378.00	1396.00

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

Contract	Volume	Change	OI	Change
Oct-15	15,830	-	7580	-
Nov-15	860	-	2210	-
Dec-15	1,090	-	2730	-

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

Spread	Oct-15	Nov-15	Dec-15
Spot	-36		
Oct-15		-75	-
Nov-15			5

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

Stocks	Demat	In-Process	Total	FED
	3.Oct.15	3.Oct.15	3.Oct.15	28.Sep.15
Gulabbagh	347	0	347	347
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	5233	0	5233	5233
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Oct-15	3-Oct-15	Change	5-Oct-15	3-Oct-15	Change
New Delhi	Hybrid (U.P.)	1465	1465	Unch	500	500	Unch
Koppal	Loose	1500	NA	-	1500	NA	-
Davangere	Bilty	1450	1450	Unch	400	500	-100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1390	NA	-	550	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	NA	-	NA	3000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1580	1585	-5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1475	1475	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1700	1700	Unch	16667	16667	Unch
Ahmadabad	Feed	1580	1600	-20	4000	4000	Unch
	Starch	1550	1550	Unch			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1430	1430	Unch			
Khanna	Local	1390	1390	Unch	1800	1800	Unch
	Bilty	1480	1480	Unch			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3rd Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-

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