

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1550 per quintal. Starch feed makers also quoted it down by Rs. 50 per quintal to Rs 1500 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:

- Corn prices on CBOT increased by 1.67 USD/MT to 154.88 USD/MT for December contract.
- 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	13.00	1453.00	1478.00	1447.00	1478.00
Nov-15	21.00	1394.00	1423.00	1386.00	1418.00
Dec-15	26.00	1396.00	1420.00	1396.00	1420.00

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

Contract	Volume	Change	OI	Change
Oct-15	2530	-13300	7490	-90
Nov-15	980	120	2450	240
Dec-15	1530	440	3620	890

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

Spread	Oct-15	Nov-15	Dec-15
Spot	-48		
Oct-15		-60	-
Nov-15			2

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

Stocks	Demat	In-Process	Total	FED
	5.Oct.15	5.Oct.15	5.Oct.15	5.Oct.15
Gulabbagh	347	0	347	347
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Oct-15	5-Oct-15	Change	6-Oct-15	5-Oct-15	Change
New Delhi	Hybrid (U.P.)	1465	1465	Unch	500	500	Unch
Koppal	Loose	1500	1500	Unch	1500	1500	Unch
Davangere	Bilty	1450	1450	Unch	400	400	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1401	NA	-	18	NA	-
Gadag	Local	NA	1390	-	NA	550	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1564	1580	-16	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1475	25	1667	1667	Unch
Kolkata	Mill Delivery	1700	1700	Unch	13333	16667	-3333
Ahmadabad	Feed	1550	1580	-30	10000	4000	6000
	Starch	1500	1550	-50			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1430	1430	Unch			
Khanna	Local	NA	1390	-	NA	1800	-
	Bilty	NA	1480	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1480	1500	-20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	153.21	155.08	153.01	154.88	1.67
Mar-16	157.14	159.01	157.14	158.92	1.67
May-16	159.60	161.47	159.60	161.38	1.57
Jul-16	161.38	163.25	161.38	163.15	1.67
Sep-16	159.11	160.59	158.82	160.39	1.77

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.