

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1460 per quintal. Starch feed makers also quoted it down at Rs 1440 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 despite regular demand from feed makers .
- 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 decreased by 1.77 USD/MT to 154.00 USD/MT for December contract.
- Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT corn likely to be sourced from South America at \$195/MT c&f including a surcharge for additional port unloading for arrival around Jan. 10, 2016.
- As per USDA, U.S corn exports reached 31, 73,119 metric tons in the 2015-16 marketing year. At 4,89,874 MT (for the period 25th Sep-1st Oct, 2015) exports were down 40 percent from the previous week. The primary destinations were Mexico (184,100 MT), Japan (120,900 MT), Bangladesh (44,000 MT), Colombia (31,300 MT), Guatemala (31,200 MT), Panama (21,100 MT), and El Salvador (17,000 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-15	-10.00	1466.00	1466.00	1443.00	1460.00
Nov-15	-24.00	1401.00	1405.00	1377.00	1385.00
Dec-15	-25.00	1393.00	1393.00	1375.00	1379.00

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

Contract	Volume	Change	OI	Change
Oct-15	6,940	-	3070	-
Nov-15	3,580	-	4440	-
Dec-15	1,340	-	4750	-

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

Spread	Oct-15	Nov-15	Dec-15
Spot	-30		
Oct-15		-75	-
Nov-15			-6

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

Stocks	Demat	In-Process	Total	FED
	8.Oct.15	8.Oct.15	8.Oct.15	5.Oct.15
Gulabbagh	-	-	-	347
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Oct-15	8-Oct-15	Change	9-Oct-15	8-Oct-15	Change
New Delhi	Hybrid/Local	1465	1465	Unch	500	500	Unch
Koppal	Bilty	1500	1500	Unch	5000	5000	Unch
Davangere	Loose	1450	1450	Unch	300	300	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1469	1455	14	88	40	48
Gadag	Local	1277	1252	25	22	34	-12
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	NA	NA	-
Karimnagar	Local	1317	NA	-	374	NA	-
Khammam	Local	1080	NA	-	24	NA	-
Sangli	Feed	15500	1550	13950	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	10000	10000	Unch
Ahmedabad	Feed	1460	1525	-65	7000	5000	2000
	Starch	1440	1550	-110			
Gulabghagh	Local	NA	NA	-	5000	2000	3000
	Bilty	1430	1430	Unch			
Khanna	Local	NA	NA	-		NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1430	1450	-20	NA	NA	-
	Bilty	1485	1480	5			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8th Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	155.37	155.77	153.70	154.00	-1.77
Mar-16	159.41	159.90	157.83	158.13	-1.77
May-16	161.87	162.36	160.29	160.49	-1.87
Jul-16	163.74	164.23	162.36	162.56	-1.67
Sep-16	161.18	161.57	159.60	159.90	-1.77

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