

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1450 per quintal. Starch feed makers also quoted it firm at Rs 1450 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 amid regular demand from feed makers.
- In A.P, market is likely to trade slightly weak due to new crop arrival pressure.
- 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 3.35 USD/MT to 150.65 USD/MT for December contract.
- USDA forecasted corn production of U.S at 344.31 MMT, lower by 0.76 MMT from the September projection. Corn ending stocks for U.S are forecasted lower by 0.79 MMT to 39.66 MMT for 2015/16 as compared to last month.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-15	-	-	-	-	-
Nov-15	-	-	-	-	-
Dec-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Oct-15	-	-	-	-
Nov-15	-	-	-	-
Dec-15	-	-	-	-

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

Spread	Oct-15	Nov-15	Dec-15
Spot	-		
Oct-15		-	-
Nov-15			-

*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		
		10-Oct-15	9-Oct-15	Change	10-Oct-15	9-Oct-15	Change
New Delhi	Hybrid (U.P.)	1465	1465	Unch	500	500	Unch
Kopal	Loose	Closed	1500	-	Closed	5000	-
Davangere	Loose	1450	1450	Unch	200	300	-100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1420	1469	-49	66	88	-22
Gadag	Local	NA	1277	-	NA	22	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1450	-	Closed	NA	-
Karimnagar	Local	NA	1317	-	NA	374	-
Khammam	Local	NA	1080	-	NA	24	-
Sangli	Feed	1550	1550	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	8333	10000	-1667
Ahmedabad	Feed	1450	1460	-10	15000	7000	8000
	Starch	1450	1440	10			
Gulabbagh	Local	NA	NA	-	2000	5000	-3000
	Bilty	1430	1430	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1430	1430	Unch	NA	NA	-
	Bilty	1485	1485	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	153.90	155.18	150.26	150.65	-3.35
Mar-16	158.03	159.31	154.39	154.88	-3.25
May-16	160.39	161.77	157.05	157.44	-3.05
Jul-16	162.46	163.74	159.01	159.51	-3.05
Sep-16	159.80	160.49	157.44	157.83	-2.07

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