

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize firm at 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 down at Rs. 1460 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 2008 MT was exported mainly to Yemen and Sri Lanka during the period 28th September'15 to 4th October'15. There is no hope for major export recovery in the short to medium term.

International Market Commentary:

- 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	-58.00	1444.00	1445.00	1404.00	1404.00
Nov-15	-27.00	1380.00	1380.00	1338.00	1358.00
Dec-15	-15.00	1366.00	1375.00	1354.00	1363.00

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

Contract	Volume	Change	OI	Change
Oct-15	2170	-	1370	-
Nov-15	8140	-	6940	-
Dec-15	3740	-	6280	-

*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
	9.Oct.15	9.Oct.15	9.Oct.15	5.Oct.15
Gulabbagh	-	-	-	347
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Oct-15	10-Oct-15	Change	12-Oct-15	10-Oct-15	Change
New Delhi	Hybrid (U.P.)	1460	1465	-5	800	500	300
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	1450	1450	Unch	200	200	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1420	-	NA	66	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1550	-50	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	Closed	1500	-	Closed	833	-
Kolkata	Mill Delivery	Closed	1700	-	Closed	8333	-
Ahmadabad	Feed	1500	1450	50	8000	15000	-7000
	Starch	1500	1450	50			
Gulabbagh	Local	Closed	NA	-	Closed	5000	-
	Bilty	Closed	1430	-			
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 10th Oct, 2015

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

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