

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1410 per quintal. Starch feed makers quoted it down at Rs. 1440 per quintal.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1600 per quintal, Rs. 1660 per quintal, Rs. 1560 per quintal, Rs. 1600 per quintal and Rs. 1650 per quintal respectively. Maize is moving towards kolkata at Rs. 1650-1675 per quintal; sourced from Bihar.
- In Delhi, maize was quoted steady 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:

- Corn prices on CBOT increased by 1.48 USD/MT to 151.34 USD/MT for December contract.
- As per the latest crop progress report released by USDA, 94% Corn has matured as on 11th Oct, 2015, higher by 8% from the last year and 3% from the last 5 year average period. Around 42% of Corn has been harvested, higher by 19% from the previous year but lower by 1% from the last 5 year average period. 68% crop of corn is in good to excellent condition, lower by 6% from the previous year.

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	-32.00	1402.00	1370.00	1360.00	1370.00
Nov-15	+6.00	1360.00	1368.00	1347.00	1361.00
Dec-15	+7.00	1360.00	1371.00	1353.00	1367.00

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

Contract	Volume	Change	OI	Change
Oct-15	60	-160	1310	40
Nov-15	1650	-1070	8300	170
Dec-15	1290	-1270	7970	530

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

Spread	Oct-15	Nov-15	Dec-15
Spot	60		
Oct-15		-9	-
Nov-15			6

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

Stocks	Demat	In-Process	Total	FED
	13.Oct.15	13.Oct.15	13.Oct.15	12.Oct.15
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	50	257	307	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Oct-15	13-Oct-15	Change	14-Oct-15	13-Oct-15	Change
New Delhi	Hybrid (U.P.)	1460	1460	Unch	1000	1000	Unch
Koppal	Loose	1480	1500	-20	10000	10000	Unch
Davangere	Bilty	NA	NA	-	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1391	1401	-10	224	218	6
Gadag	Local	1139	NA	-	48	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	1425	-25	NA	NA	-
Karimnagar	Local	NA	NA	-	375	NA	-
Khammam	Local	1325	-	-	375	-	-
Sangli	Feed	1440	1450	-10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1475	1475	Unch	1667	833	833
Kolkata	Mill Delivery	1675	1700	-25	11667	8333	3333
Ahmadabad	Feed	1410	1450	-40	10000	10000	Unch
	Starch	1440	1450	-10			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	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 13th Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	149.96	151.44	149.17	151.34	1.48
Mar-16	154.19	155.77	153.50	155.67	1.48
May-16	156.75	158.23	155.96	158.13	1.38
Jul-16	158.72	160.20	158.03	160.10	1.38
Sep-16	157.44	158.92	156.95	158.92	1.38

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.