

Executive Summary:

- Davangere cash market was closed on Tuesday due to Balmiki Jayanti.
- In Delhi, maize was quoted firm by Rs. 20 per quintal to Rs. 1460 per quintal. However, it is likely to trade slightly weak in near term amid arrival pressure.
- As per IBIS data, around 2559 MT was exported mainly to Malaysia and Sri Lanka during the period 12th October'15 to 18th October'15. There is no hope for major export recovery in the short to medium term.
- In A.P, new crop contains 14-15% moisture level. More dip from current level is unlikely despite arrival pressure from new crop. Demand from domestic feed industries could keep market steady to slightly firm in the short term.

International Market Commentary:

- Corn prices on CBOT increased yesterday by 1.87 USD/MT to 151.34 USD/MT for December contract due to surge in wheat prices and expectation of delay in the final phases of the autumn corn harvest.
- As per the latest crop progress report released by USDA, 75% of Corn has been harvested, higher by 31% from the previous year and 7% from the last 5 year average period.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-15	+12.00	1428.00	1449.00	1424.00	1446.00
Dec-15	+11.00	1441.00	1469.00	1438.00	1458.00
Jan-16	+12.00	1474.00	1494.00	1469.00	1489.00

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

Contract	Volume	Change	OI	Change
Nov-15	2540	490	7390	-700
Dec-15	4410	570	14050	510
Jan-16	1710	920	2810	210

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

Spread	Nov-15	Dec-15	Jan-16
Spot	-46		
Nov-15		12	-
Dec-15			31

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

Stocks	Demat	In-Process	Total	FED
	26.Oct.15	26.Oct.15	26.Oct.15	26.Oct.15
Gulabgagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	1347	51	1398	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Oct-15	26-Oct-15	Change	27-Oct-15	26-Oct-15	Change
New Delhi	Hybrid (U.P.)	1460	1440	20	1000	1000	Unch
Koppal	Loose	1340	1340	Unch	20000	20000	Unch
Davangere	Bilty	Closed	NA	-	Closed	5000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1411	-	NA	1343	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1400	1400	Unch	2000	4000	-2000
Karimnagar	Local	1331	1321	10	367	545	-178
Khammam	Local	1319	NA	-	24	NA	-
Sangli	Feed	1470	1470	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1475	25	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	8333	8333	Unch
Ahmadabad	Feed	NR	1550	-	NR	10000	-
	Starch	NR	1550	-			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1430	1430	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 Oct, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	149.57	151.83	148.78	151.34	1.87
Mar-16	153.01	155.28	152.22	154.88	1.87
May-16	155.28	157.44	154.49	157.24	1.87
Jul-16	157.05	159.11	156.16	158.92	1.87
Sep-16	155.87	158.03	155.47	157.93	2.07

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.