

**Executive Summary:**

- In Delhi, maize was quoted steady at Rs. 1460 per quintal. However, it is likely to trade firm in near term due to feed makers demand.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1480 per quintal, Rs. 1500 per quintal, Rs. 1450 per quintal, Rs. 1400 per quintal and Rs. 1500 per quintal respectively.
- In A.P, new crop contains 14% moisture level; ruling at Rs. 1425 per quintal. More dip from current level is unlikely despite arrival pressure from new crop. Demand from domestic feed industries could keep market steady in the short term.
- As per IBIS data, around 3503 MT was exported mainly to Sri Lanka followed by UAE, Bahrain, Qatar and Malaysia during the period 1<sup>st</sup> October'15 to 2<sup>5th</sup> October'15, higher by 944 MT as compared to last week. However, Agriwatch expect total export demand to remain lower during 2015/16 due to export disparity.

**International Market Commentary:**

- Corn prices on CBOT increased yesterday by 0.89 USD/MT to 150.45 USD/MT for December contract.
- As per USDA, U.S corn exports reached 46, 23,102 metric tons in the 2015-16 marketing year. At 4,33,288 MT (for the period 16<sup>th</sup> Oct- 22<sup>nd</sup> Oct, 2015) exports were up 6 percent from the previous week, but down 25 percent from the prior 4-week average. The primary destinations were Mexico (139,400 MT), Colombia (124,600 MT), Peru (60,600 MT), Japan (52,700 MT), Guatemala (22,100 MT), and Canada (18,000 MT).
- The IGC increased its forecast for the 2015/16 global corn crop by 3 MMT to 970 MMT from the last month, but below the prior season's 1011 MMT crop. Forecast for global corn ending stock increased by 1 MMT to 200 MMT as compared to last month.

**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	-	-	-	-	-
Dec-15	-	-	-	-	-
Jan-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Nov-15	-	-	-	-
Dec-15	-	-	-	-
Jan-16	-	-	-	-

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

Spread	Nov-15	Dec-15	Jan-16
Spot	-		
Nov-15		-	-
Dec-15			-

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

Stocks	Demat	In-Process	Total	FED
	30.Oct.15	30.Oct.15	30.Oct.15	27.Oct.15
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	1398	50	1448	-
New Delhi	-	-	-	-
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Oct-15	30-Oct-15	Change	31-Oct-15	30-Oct-15	Change
New Delhi	Hybrid/Local	1570	1570	Unch	500	1000	-500
Koppal	Bilty	1350	1350	Unch	10000	10000	Unch
Davangere	Loose	1400	1400	Unch	5000	5000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1400	NA	-	911	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1100	-	NA	5	-
Shimoga	Hybrid/Local	1550	1550	Unch	14707	2070	12637
Nizamabad	Bilty	Closed	1425	-	Closed	1000	-
Karimnagar	Local	1380	NA	-	95	NA	-
Khammam	Local	1411	1390	21	120	120	Unch
Sangli	Feed	Closed	1478	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1700	1700	Unch	8333	8333	Unch
Ahmedabad	Feed	1550	1550	Unch	7000	3000	4000
	Starch	1575	1550	25			
Gulabgh	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 30 Oct, 2015**

Contract Month	Open	High	Low	Close	Change
Dec-15	149.47	151.04	149.08	150.45	0.89
Mar-16	153.21	154.68	153.01	154.09	0.69
May-16	155.67	156.95	155.28	156.36	0.59
Jul-16	157.24	158.62	156.85	158.03	0.59
Sep-16	157.05	158.62	157.05	158.03	0.59

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