

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1525 per quintal. Starch feed makers also quoted it firm by Rs. 50 per quintal to Rs. 1550 per quintal.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1460 per quintal, Rs. 1520 per quintal, Rs. 1480 per quintal, Rs. 1470 per quintal and Rs. 1520 per quintal respectively.
- In Delhi, maize is likely to trade firm in near term due to feed makers and stockiest' demand.
- In A.P, new crop contains 14% moisture level; ruling at Rs. 1440 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 1st October'15 to 2nd 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 were unchanged yesterday at 149.76 USD/MT for December contract.
- Korea Corn Processing Industry Association of South Korea purchased about 55,000 MT of corn, likely to be sourced from South America at \$195.05/MT c&f for arrival around Feb. 20, 2016.

Outlook and Recommendation: Despite new crop arrival pressure domestic cash market is likely to trade steady as more dip is unlikely due to fresh demand of feed makers.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-15	+14.00	1503.00	1516.00	1497.00	1509.00
Dec-15	+10.00	1530.00	1538.00	1523.00	1531.00
Jan-16	+10.00	1574.00	1578.00	1562.00	1571.00

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

Contract	Volume	Change	OI	Change
Nov-15	2040	10	4940	540
Dec-15	4030	-990	17290	240
Jan-16	890	-1750	6380	210

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

Spread	Nov-15	Dec-15	Jan-16
Spot	-9		
Nov-15		22	-
Dec-15			40

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

Stocks	Demat	In-Process	Total	FED
	4.Nov.15	4.Nov.15	4.Nov.15	2.Nov.15
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	1915	652	2567	1398
New Delhi	-	-	-	-
Sangli	104	353	457	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Nov-15	4-Nov-15	Change	5-Nov-15	4-Nov-15	Change
New Delhi	Hybrid (U.P.)	NR	NR	-	NR	NR	-
Koppal	Loose	1400	1380	20	7000	10000	-3000
Davangere	Bilty	NA	NA	-	5000	7000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1392	NA	-	2687	NA	-
Gadag	Local	1340	1315	25	1363	950	413
Hubli	Local	NA	1066	-	NA	9	-
Shimoga	Hybrid/Local	NA	1550	-	NA	383	-
Nizamabad	Bilty	1500	1440	60	1000	1500	-500
Karimnagar	Local	1485	NA	-	95	NA	-
Khammam	Local	1535	1510	25	102	234	-132
Sangli	Feed	1501	1481	20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	1000	833	167
Kolkata	Mill Delivery	1700	1700	Unch	8333	8333	Unch
Ahmadabad	Feed	1525	1520	5	5000	8000	-3000
	Starch	1550	1500	50			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1500	1500	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 4 Nov, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	149.37	150.95	148.19	149.76	Unch
Mar-16	152.62	154.09	151.54	152.82	-0.20
May-16	154.88	156.46	153.90	155.18	-0.20
Jul-16	156.65	158.13	155.67	157.05	-0.10
Sep-16	156.95	158.62	155.87	157.64	0.30

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