

Executive Summary:

- Overall steady to weak sentiments witnessed in major spot markets of maize on Saturday.
- In Ahmadabad region of Gujarat, feed grade maize traded steady at Rs. 1390 per qtl. Besides, starch feed makers quoted maize steady at Rs 1355 per quintal, sourced from U.P.
- In Delhi, hybrid maize quoted steady at Rs. 1235 per quintal on Saturday.
- In Gulabgh, maize bilty traded down by Rs 30 per quintal to Rs. 1100 per quintal on Saturday.

International Market Commentary:

- Corn prices were decreased by \$ 3.05 / MT to \$ 138.45 /MT for September contract on CBOT market yesterday on technical selling ahead of a key government report next week.
- European traders told that The Korea Feed Association purchased 55,000 tons of corn from Bunge at \$223.67 a ton c&f including surcharge for extra port unloading, for January arrival. (Source: Reuters)
- As per USDA, U.S accumulated corn export figures reached to 43,005,924 metric tons for the 2013-14 marketing year. Exports of 1,071,700 MT were up 24% from the last week and 8% from the prior 4-week average; reported by U.S. to Japan (363,200 MT), Mexico (191,300 MT), South Korea (190,300 MT), Peru (96,100 MT), Israel (69,000 MT), Colombia (56,600 MT), and Panama (19,700 MT) for the period July 25- July 31, 2014.

Outlook and Recommendation:

We expect market to stay steady to slightly weak in the short term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-14	-	-	-	-	-
Sep-14	-	-	-	-	-
Oct-14	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-14	-	-	-	-
Sep-14	-	-	-	-
Oct-14	-	-	-	-

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

Spread	Aug-14	Sep-14	Oct-14
Spot	-		
Sep-14		-	-
Oct-14			-

*Basis –Gulabgh (Spread calculated as at 5 p.m. price)

Stocks	Demat	In-Process	Total	FED
	8.8.14	8.8.14	8.8.14	4.8.14
Gulabgh	20660	252	20912	20712
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	6624	120	6744	6590
Sangli	-	-	-	-
Jalgaon	20	0	20	20

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Aug-14	8-Aug-14	Change	9-Aug-14	8-Aug-14	Change
New Delhi	Hybrid (U.P.)	1235	1235	Unch	800	1000	-200
Kopal	Bilty	Closed	NA	-	Closed	NA	-
Davangere	Bilty	1350	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	1300	-	NA	232	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1230	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	NA	-	11667	NA	-
Kolkata	Mill Delivery	1310	NA	-	11667	NA	-
Ahmedabad	Feed	1390	1390	Unch	3000	5000	-
	Starch	1355	1355	Unch			
Gulabbagh	Local	1080	1100	-20	20000	30000	-10000
	Bilty	1100	1130	-30			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-	NA		
Ludhiana	Local	1130	1130	Unch	NA	NA	-
	Bilty	1200	1200	Unch	NA		

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 August, 2014

Contract Month	Open	High	Low	Close	Change
Sep-14	141.20	141.50	138.25	138.45	-3.05
Dec-14	145.83	146.03	142.88	143.07	-3.05
Mar-15	150.95	151.14	147.99	148.19	-3.05
May-15	154.19	154.49	151.14	151.34	-3.15
Jul-15	156.95	157.14	154.00	154.09	-3.05

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