

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1420 per quintal. Starch feed makers also quoted it firm by Rs. 30 per quintal to Rs.1430 per quintal.
- In Delhi, red maize was quoted steady at Rs. 1250 per quintal..Arrivals remain affected by rains.
- Maize is moving towards Kolkata at Rs. 1425 per quintal, sourced from Bihar.
- In A.P, as per trade sources, maize crop area is likely to be same as compared to last year..
- In karnataka, maize sowing has completed around 60%.
- As per IBIS data, exports of corn were reported around 11131 tons for the period of 22<sup>nd</sup> -28<sup>th</sup> Jun '15 mainly to Nepal, Malaysia and Philippines.

**International Market Commentary:**

- Corn prices on CBOT market increased by \$ 1.97 MT to \$165.80 MT for July contract.
- As per USDA, U.S accumulated corn export figures reached to 37,181,911 metric tons for the 2014-15 marketing year. Exports of 9,66,205 MT were down 6 percent from the last week and 4 percent from the prior 4-week average; reported by U.S to Japan (208,200 MT), Mexico (141,800 MT), Peru (83,700 MT), Taiwan (76,100 MT), Egypt (71,400 MT), Saudi Arabia (70,800 MT), and South Korea (65,100 MT) for the period June 26- July 2, 2015.

**Outlook and Recommendation:** Maize may trade steady to slightly firm in the near term.

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
July-15	-12.00	1225.00	1225.00	1210.00	1212.00
Aug-15	-7.00	1256.00	1257.00	1245.00	1248.00
Sep-15	-5.00	1282.00	1282.00	1274.00	1275.00

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

Contract	Volume	Change	OI	Change
July-15	2470	-	8880	-
Aug-15	2610	-	19820	-
Sep-15	440	-	1500	-

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

Spread	July-15	Aug-15	Sep-15
Spot	-2		
July-15		36	-
Aug-15			27

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

Stocks	Demat	In-Process	Total	FED
	09.07.15	09.07.15	09.07.15	06.07.15
Gulabbagh	7845	80	7925	7845
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jul-15	9-Jul-15	Change	10-Jul-15	9-Jul-15	Change
New Delhi	Red Maize	1250	1250	Unch	500	600	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1450	1450	Unch	1500	1000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1300	1300	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1553	1561	-8	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1225	1175	50	1667	1667	Unch
Kolkata	Mill Delivery	1425	1350	75	16667	16667	Unch
Ahmadabad	Feed	1420	1380	40	3000	3000	Unch
	Starch	1430	1400	30			
Gulabgachh	Local	1190	1190	Unch	10000	20000	-10000
	Bilty	1210	1210	Unch			
Khanna	Local	1220	1220	Unch	600	900	-300
	Bilty	1280	1280	Unch			
Ludhiana	Local	1175	1175	Unch	NA	2000	-
	Bilty	1250	1250	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 July, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	163.93	167.28	163.93	165.80	1.97
Sep-15	167.08	170.43	166.89	168.76	1.67
Dec-15	170.92	174.56	170.72	172.79	1.87
Mar-16	174.76	178.40	174.66	176.73	1.97
May-16	176.73	180.47	176.73	178.69	1.87

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