

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1470 per quintal. Starch feed makers quoted it firm by Rs. 25 per quintal to Rs.1450 per quintal.
- In Delhi, maize was quoted firm at Rs. 1350 per quintal. Maize could trade slightly firm in the near term amid stockists and poultry feed makers' demand. Stock of maize could be around 6000 tons.
- Maize is moving towards Kolkata at Rs. 1400-1425 per quintal, sourced from Bihar.
- Maize sowing is almost done in A.P. and 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, mainly to Malaysia and Nepal, were reported around 11056 tons for the period of 29th Jun -5th July '15.

International Market Commentary:

- Corn prices on CBOT market increased by \$ 2.46 MT to \$170.63 MT for July contract on expectations of tighter supplies and unwanted moisture from heavy rains in parts of the U.S. grain belt.
- As per the latest crop progress report released by USDA, Corn silking is 27% as on 12th July, 2015, lower by 4% from the last year and 7% from the last 5 year average period. 69% crop of corn is in good to excellent condition.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-15	3.00	1228.00	1228.00	1228.00	1228.00
Aug-15	9.00	1259.00	1295.00	1253.00	1265.00
Sep-15	Unch	1298.00	1298.00	1284.00	1287.00

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

Contract	Volume	Change	OI	Change
July-15	190	-900	5660	-2770
Aug-15	2980	1610	20240	370
Sep-15	150	-160	1820	70

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

Spread	July-15	Aug-15	Sep-15
Spot	-		
July-15		-	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	13.07.15	13.07.15	13.07.15	13.07.15
Gulabbagh	7925	0	7925	7925
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jul-15	13-Jul-15	Change	14-Jul-15	13-Jul-15	Change
New Delhi	Hybrid (U.P.)	1350	1320	30	NA	400	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1430	1430	Unch	1500	2000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1250	-	NA	1	-
Shimoga	Hybrid/Local	NA	1300	-	NA	1008	-
Nizamabad	Bilty	1300	1300	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1563	1560	3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	1667	1667
Kolkata	Mill Delivery	1425	1425	Unch	16667	16667	Unch
Ahmadabad	Feed	1470	1430	40	2000	5000	-3000
	Starch	1450	1425	25			
Gulabbagh	Local	1240	NA	-	NA	NA	-
	Bilty	1260	NA	-			
Khanna	Local	1180	NA	-	1500	NA	-
	Bilty	1230	NA	-			
Ludhiana	Local	1150	1175	-25	3000	5000	-2s000
	Bilty	1235	1250	-15			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 July, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	168.07	170.92	166.89	170.63	2.46
Sep-15	171.12	173.97	169.64	173.48	2.36
Dec-15	175.15	178.20	173.77	177.81	2.66
Mar-16	178.99	182.04	177.71	181.74	2.76
May-16	180.96	184.11	179.68	183.71	2.76

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