

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 45 per quintal to Rs. 1425 per quintal. Starch feed makers quoted it down by Rs. 25 per quintal to Rs.1425 per quintal.
- In Delhi, maize was quoted steady 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 decreased by \$ 3.74 MT to \$166.89 MT for July contract.
- As per the latest crop progress report released by USDA, **Corn silking is 27% as on 1st 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	-5.00	1223	1233	1223	1228
Aug-15	13.00	1255	1267	1249	1262
Sep-15	12.00	1290	1297	1279	1291

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

Contract	Volume	Change	OI	Change
July-15	190	-	2990	-2670
Aug-15	2980	-	19110	-1130
Sep-15	150	-	1940	120

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

Spread	July-15	Aug-15	Sep-15
Spot	12		
July-15		34	-
Aug-15			29

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

Stocks	Demat	In-Process	Total	FED
	14.07.15	14.07.15	14.07.15	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		
		15-Jul-15	14-Jul-15	Change	15-Jul-15	14-Jul-15	Change
New Delhi	Hybrid (U.P.)	1350	1350	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1430	1430	Unch	1000	1500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1420	NA	-	2	NA	-
Gadag	Local	1311	NA	-	7	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1310	1300	10	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1562	1563	-1	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	1250	-	NA	3333	-
Kolkata	Mill Delivery	NA	1425	-	NA	16667	-
Ahmadabad	Feed	1425	1470	-45	5000	2000	3000
	Starch	1425	1450	-25			
Gulabbagh	Local	1220	1240	-20	20000	NA	-
	Bilty	1240	1260	-20			
Khanna	Local	1210	1180	30	1200	1500	-300
	Bilty	1300	1230	70			
Ludhiana	Local	1150	1150	Unch	3000	3000	Unch
	Bilty	1235	1235	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 July, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	170.72	171.71	166.59	166.89	-3.74
Sep-15	173.18	174.46	168.17	168.56	-4.92
Dec-15	177.61	178.79	172.40	172.69	-5.12
Mar-16	181.45	182.63	176.33	176.73	-5.02
May-16	183.42	184.40	178.40	178.69	-5.02

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