

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 35 per quintal to Rs. 1460 per quintal. Starch feed makers quoted it down by Rs. 5 per quintal to Rs.1420 per quintal.
- In Delhi, maize was quoted down by Rs. 20 per quintal to Rs. 1330 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 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 \$ 0.49 MT to \$169.05 MT for September 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	+6	1225.000	1235.000	1220.000	1230.00
Aug-15	+3	1250.000	1258.000	1250.000	1254.00
Sep-15	-7	1281.000	1282.000	1277.000	1279.00

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

Contract	Volume	Change	OI	Change
July-15	200	10	2940	-50
Aug-15	780	-2200	18920	-190
Sep-15	110	-40	1930	-10

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

Spread	July-15	Aug-15	Sep-15
Spot	10		
July-15		24	-
Aug-15			25

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

Stocks	Demat	In-Process	Total	FED
	15.07.15	15.07.15	15.07.15	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		
		16-Jul-15	15-Jul-15	Change	16-Jul-15	15-Jul-15	Change
New Delhi	Hybrid (U.P.)	1330	1350	-20	300	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1430	1430	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1420	-	NA	2	-
Gadag	Local	NA	1311	-	NA	7	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1310	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1565	1562	3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1460	1425	35	3000	5000	-2000
	Starch	1420	1425	-5			
Gulabbagh	Local	1220	1220	Unch	20000	20000	Unch
	Bilty	1240	1240	Unch			
Khanna	Local	1150	1210	-60	1800	1200	600
	Bilty	1230	1300	-70			
Ludhiana	Local	1150	1150	Unch	3000	3000	Unch
	Bilty	1235	1235	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 July, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	168.07	169.94	165.71	169.05	0.49
Dec-15	172.30	174.27	170.04	173.28	0.59
Mar-16	176.33	178.30	174.17	177.32	0.59
May-16	178.30	180.27	176.33	179.28	0.59
Jul-16	179.48	181.45	177.61	180.47	0.39

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