

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1450 per quintal. Starch feed makers quoted it firm by Rs. 5 per quintal to Rs.1425 per quintal.
- In Delhi, maize was quoted firm by Rs. 10 per quintal to Rs. 1300 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 29<sup>th</sup> Jun -5<sup>th</sup> July '15.

### International Market Commentary:

- Corn prices on CBOT market increased by \$ 0.20 MT to \$169.25 MT for September contract.
- As per USDA, U.S accumulated corn export figures, reached to 38,313,570 metric tons for the 2014-15 marketing year. Exports of 11,31,659 MT, for the period July 3-July 9, 2015, were up 17 percent from the last week and 9 percent from the prior 4-week average; reported by U.S to Japan (236,100 MT), Mexico (234,100 MT), South Korea (153,800 MT), Saudi Arabia (98,900 MT), Taiwan (73,800 MT), and China (62,100 MT).

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-15	+8	1225.00	1267.00	1233.00	1241.00
Aug-15	+7	1250.00	1267.00	1257.00	1262.00
Sep-15	+6	1281.00	1289.00	1284.00	1285.00

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

Contract	Volume	Change	OI	Change
July-15	1840	1640	2840	-100
Aug-15	3320	2540	17680	-1240
Sep-15	270	160	1940	10

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

Spread	July-15	Aug-15	Sep-15
Spot	-1		
July-15		21	-
Aug-15			23

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

Stocks	Demat	In-Process	Total	FED
	16.07.15	16.07.15	16.07.15	13.07.15
Gulabbagh	7827	0	7827	7925
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Jul-15	16-Jul-15	Change	17-Jul-15	16-Jul-15	Change
New Delhi	Red Maize	1355	1330	25	500	300	200
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1450	1430	20	1000	1000	Unch
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	1300	NA	-	2065	NA	-
Nizamabad	Bilty	1310	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1567	1565	2	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1450	1460	-10	3000	3000	Unch
	Starch	1425	1420	5			
Gulabgachh	Local	1220	1220	Unch	20000	20000	Unch
	Bilty	1240	1240	Unch			
Khanna	Local	1150	1150	Unch	1800	1800	Unch
	Bilty	1230	1230	Unch			
Ludhiana	Local	1150	1150	Unch	3000	3000	Unch
	Bilty	1235	1235	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 July, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	169.35	172.69	168.56	169.25	0.20
Dec-15	173.58	176.82	172.89	173.58	0.30
Mar-16	177.51	180.66	176.82	177.51	0.20
May-16	179.58	182.63	178.99	179.58	0.30
Jul-16	180.66	183.61	180.27	180.96	0.49

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