

Executive Summary:

- **Maize sowing is done in A.P.** and crop area is likely to be same as compared to last year. As no rainfall occurred since last 20 days and if this scenario continues, yield could be badly affected.
- **In Karnataka, around 70% of maize sowing has been completed.** As per trade sources, around 5% of cotton area has been shifted towards maize.
- As per IBIS data, **exports of corn, mainly to Malaysia and Nepal, were reported around 7412 tons** for the period of 6th July -12th July '15.
- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize steady at Rs. 1450 per quintal. Starch feed makers quoted it down by Rs. 25 per quintal to Rs.1400 per quintal.
- **In Delhi, maize was quoted steady at 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 5000 tons.

International Market Commentary:

- 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	+2	1248.000	1253.000	1244.000	1245.00
Aug-15	+3	1260.000	1264.000	1257.000	1263.00
Sep-15	+3	1290.000	1290.000	1287.000	1289.00

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

Contract	Volume	Change	OI	Change
July-15	1480	-360	2090	-750
Aug-15	2190	-1130	17480	-200
Sep-15	140	-130	1960	20

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

Spread	July-15	Aug-15	Sep-15
Spot	-5		
July-15		18	-
Aug-15			26

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

Stocks	Demat	In-Process	Total	FED
	17.07.15	17.07.15	17.07.15	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		
		20-Jul-15	17-Jul-15	Change	20-Jul-15	17-Jul-15	Change
New Delhi	Red Maize	1400	1355	45	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1480	1450	30	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1089	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1300	-	NA	2065	-
Nizamabad	Bilty	1310	1310	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1594	1567	27	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	1450	Unch	4000	3000	1000
	Starch	1400	1425	-25			
Gulabgachh	Local	1220	1220	Unch	10000	20000	-10000
	Bilty	1240	1240	Unch			
Khanna	Local	1150	1150	Unch	1800	1800	Unch
	Bilty	1230	1230	Unch			
Ludhiana	Local	1165	1150	15	2000	3000	-1000
	Bilty	1250	1235	15			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 July, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	-	-	-	-	-
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-

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