

Executive Summary:

- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize firm by Rs. 10 per quintal to Rs. 1460 per quintal. Starch feed makers also quoted it firm by Rs. 10 per quintal to Rs.1410 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.
- **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.

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
Aug-15	+8	1264.00	1272.00	1263.00	1270.00
Sep-15	+15	1293.00	1305.00	1293.00	1304.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	1520	-670	17270	-210
Sep-15	870	730	2000	40
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	-30		
Aug-15		34	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	21.07.15	21.07.15	21.07.15	21.07.15
Gulabbagh	7827	0	7827	7827
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jul-15	20-Jul-15	Change	21-Jul-15	20-Jul-15	Change
New Delhi	Red Maize	1400	1400	Unch	400	500	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1480	1480	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1089	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	1310	40	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1594	6	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	NA	-	1667	NA	-
Kolkata	Mill Delivery	1450	NA	-	16667	NA	-
Ahmadabad	Feed	1460	1450	10	3000	4000	-1000
	Starch	1410	1400	10			
Gulabgachh	Local	1220	1220	Unch	10000	10000	Unch
	Bilty	1240	1240	Unch			
Khanna	Local	1180	1150	30	1050	1800	-750
	Bilty	1275	1230	45			
Ludhiana	Local	1165	1165	Unch	2000	2000	Unch
	Bilty	1250	1250	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 July, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	164.72	164.72	159.21	159.41	-6.00
Dec-15	168.46	168.66	163.44	163.74	-6.00
Mar-16	172.79	172.79	167.58	167.77	-6.00
May-16	174.66	174.76	169.84	170.13	-5.90
Jul-16	176.82	176.82	171.71	171.90	-5.71

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