

Executive Summary:

- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize firm by Rs. 20 per quintal to Rs. 1500 per quintal. Starch feed makers quoted it steady at Rs.1500 per quintal.
- **In Delhi, maize was quoted firm by Rs. 20 per quintal to Rs. 1320 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:

- **Corn prices on CBOT market increased by \$ 0.20 MT to \$158.72 MT** for September contract.
- As per USDA, **U.S accumulated corn export figures, reached to 39,470,387 metric tons** for the 2014-15 marketing year. Exports of 11,56,817 MT, for the period July 10-July 16, 2015, were up 2 percent from the last week and 9 percent from the prior 4-week average; reported by U.S to Japan (245,900 MT), Mexico (218,300 MT), South Korea (121,500 MT), Colombia (86,300 MT), Portugal (83,200 MT), and Taiwan (78,200 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	5.00	1258.00	1277.00	1246.00	1270.00
Sep-15	1.00	1289.00	1305.00	1276.00	1293.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	2960	1070	17310	180
Sep-15	710	310	2750	40
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	-20		
Aug-15		23	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	23.07.15	23.07.15	23.07.15	20.07.15
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		
		24-Jul-15	23-Jul-15	Change	24-Jul-15	23-Jul-15	Change
New Delhi	Red Maize	1400	1400	Unch	500	300	200
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1480	1480	Unch	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	1310	1310	Unch	2173	1101	1072
Nizamabad	Bilty	1350	1350	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1600	1589	11	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	1667	833	834
Kolkata	Mill Delivery	1500	1475	25	8333	8333	Unch
Ahmadabad	Feed	1500	1480	20	2000	4000	-2000
	Starch	1500	1500	Unch			
Gulabgachh	Local	1220	1230	-10	10000	20000	-10000
	Bilty	1250	1260	-10			
Khanna	Local	1180	1180	Unch	750	750	Unch
	Bilty	1275	1275	Unch			
Ludhiana	Local	1180	1180	Unch	1000	1000	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 July, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	158.82	159.51	156.85	158.72	0.20
Dec-15	162.85	163.54	160.79	162.85	0.10
Mar-16	166.79	167.38	164.72	166.69	Unch
May-16	168.36	169.44	166.98	168.95	Unch
Jul-16	170.82	171.31	168.85	170.53	-0.20

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