

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs. 1475 per quintal and starch feed makers quoted maize down by Rs. 50 per quintal to Rs.1450 per quintal.
- In Delhi, maize was quoted firm by Rs. 5 per quintal to Rs. 1330 per quintal. Maize could trade steady in the near term. Stock of maize could be around 4000 tons.
- In A.P, weather conditions are favorable now; yield could be improved if weather conditions remain favorable in the long run..
- In Karnataka, maize sowing has been completed. As per trade sources, around 3-4% of cotton area has been shifted towards maize..
- As per IBIS data, exports of corn, mainly to Malaysia and Nepal, were reported around 8763 tons for the period of 13th July -19th July '15.

International Market Commentary:

- 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 | -1.00 | 1265.00 | 1274.00 | 1256.00 | 1268.00 |
| Sep-15 | 5.00 | 1290.00 | 1297.00 | 1283.00 | 1297.00 |
| Oct-15 | - | - | - | - | - |

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

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Aug-15 | 2000 | -960 | 16750 | -560 |
| Sep-15 | 550 | -160 | 2790 | 40 |
| Oct-15 | - | - | - | - |

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

| Spread | Aug-15 | Sep-15 | Oct-15 |
|--------|--------|--------|--------|
| Spot | - | | |
| Aug-15 | | - | - |
| Sep-15 | | | - |

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

| Stocks | Demat | In-Process | Total | FED |
|-----------|----------|------------|----------|----------|
| | 25.07.15 | 25.07.15 | 25.07.15 | 20.07.15 |
| Gulabbagh | 7807 | 0 | 7807 | 7827 |
| Davangere | - | - | - | - |
| Nizamabad | - | - | - | - |
| New Delhi | 8579 | 104 | 8683 | 8579 |
| Sangli | - | - | - | - |
| Jalgaon | - | - | - | - |

Spot Prices at Key Markets

| | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|--------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 27-Jul-15 | 25-Jul-15 | Change | 27-Jul-15 | 25-Jul-15 | Change |
| New Delhi | Red Maize | 1400 | 1400 | Unch | NA | 500 | - |
| Koppal | Loose | NA | NA | - | NA | NA | - |
| Davangere | Bilty | 1500 | 1480 | 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 | NA | NA | - | NA | NA | - |
| Nizamabad | Bilty | 1350 | NA | - | NA | NA | - |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1579 | NA | - | NA | NA | - |
| Yeola-Nashik | Bilty | NA | NA | - | NA | NA | - |
| Naugachia | Bilty | Closed | 1275 | - | Closed | 1667 | - |
| Kolkata | Mill Delivery | Closed | 1500 | - | Closed | 8333 | - |
| Ahmadabad | Feed | 1475 | 1500 | -25 | 3000 | 2000 | 1000 |
| | Starch | 1450 | 1500 | -50 | | | |
| Gulabgachh | Local | Closed | 1220 | - | Closed | 10000 | - |
| | Bilty | Closed | 1250 | - | | | |
| Khanna | Local | 1180 | 1180 | Unch | 750 | 900 | -150 |
| | Bilty | 1275 | 1300 | -25 | | | |
| Ludhiana | Local | 1200 | 1180 | 20 | 500 | 1000 | -500 |
| | Bilty | 1280 | 1265 | 15 | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 July, 2015

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

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