

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs. 1450 per quintal while starch feed makers quoted maize firm by Rs. 20 per quintal to Rs.1470 per quintal.
- In Delhi, maize was quoted down by Rs. 10 per quintal to Rs. 1320 per quintal. Maize could trade steady in the near term. Stock of maize could be around 4000 tons.
- In A.P, maize was traded steady at Rs. 1300 per quintal. Weather conditions are favorable now; yield could be improved if weather conditions remain favorable in the long run.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1560 per quintal, Rs. 1540 per quintal, Rs. 1500 per quintal, Rs. 1540 per quintal and Rs. 1540 per quintal respectively.
- 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 13<sup>th</sup> July -19<sup>th</sup> July '15.

### International Market Commentary:

- Corn prices on CBOT market increased by \$ 0.79 MT to \$147.60 MT for September contract.
- South Korea's Feed Leaders Committee purchased 68,000 tons of optional-origin corn in a direct non-tender deal at \$186.60 a ton c&f plus a \$1.25 a ton surcharge for extra port unloading for the shipment around Jan. 5, 2016.
- As per the latest crop progress report released by USDA, **Corn silking is 78% as on 26<sup>th</sup> July, 2015**, higher by 3% from the last year and 1% from the last 5 year average period. **Corn dough condition is 14% as on 26<sup>th</sup> July, 2015**, lowers by 1% from the last year and 3% from the last 5 year average period. 70% crop of corn is in good to excellent condition.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-15	3.00	1254.00	1258.00	1250.00	1258.00
Sep-15	-1.00	1281.00	1287.00	1280.00	1286.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	1060	-1530	16060	-490
Sep-15	600	-60	2890	40
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	-8		
Aug-15		28	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	28.07.15	28.07.15	28.07.15	27.07.15
Gulabbagh	7349	0	7349	7807
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Jul-15	28-Jul-15	Change	29-Jul-15	28-Jul-15	Change
New Delhi	Hybrid (U.P.)	1320	1330	-10	400	500	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1000	1500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1462	NA	-	191	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1380	1380	Unch	1308	290	1018
Nizamabad	Bilty	1350	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1565	1577	-12	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	16667	16667	Unch
Ahmadabad	Feed	1450	1475	-25	3000	NA	-
	Starch	1470	1450	20			
Gulabbagh	Local	1220	1220	Unch	10000	10000	Unch
	Bilty	1250	1250	Unch			
Khanna	Local	1190	1180	10	1050	750	300
	Bilty	1285	1275	10			
Ludhiana	Local	1250	1200	50	500	500	Unch
	Bilty	1320	1280	40			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 July, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	147.01	147.99	145.63	147.60	0.79
Dec-15	151.04	152.03	149.67	151.73	0.79
Mar-16	155.47	156.36	154.00	156.06	0.89
May-16	157.83	158.72	156.46	158.42	0.89
Jul-16	159.80	160.88	158.52	160.59	1.08

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.