

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1450 per quintal. Starch feed makers also quoted it steady at Rs. 1470 per quintal.
- In Delhi, maize was quoted firm at Rs. 1315 per quintal. Maize could trade steady in the near term. Stock of maize could be around 3000 tons.
- In A.P, maize sowing area is same as compared to last year.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1560 per quintal, Rs. 1540 per quintal, Rs. 1530 per quintal, Rs. 1540 per quintal and Rs. 1540 per quintal respectively.
- In Karnataka, maize sowing area is likely to decrease around 15% due to low rainfall in some parts of Karnataka.
- As per IBIS data, exports of corn, mainly to Nepal and Malaysia, were reported around 6897 tons for the period of 20<sup>th</sup> July -26<sup>th</sup> July '15.

### International Market Commentary:

- Corn prices on CBOT market decreased by \$ 1.77 MT to \$144.25 MT for September contract.
- As per the latest crop progress report released by USDA, **Corn silking is 90% as on 2<sup>nd</sup> Aug, 2015**, higher by 2% from the last year and 1% from the last 5 year average period. **Corn dough condition is 29% as on 2<sup>nd</sup> Aug, 2015**, lowers by 4% from the last year and 2% from the last 5 year average period. 70% crop of corn is in good to excellent condition.

**Outlook and Recommendation:** Maize may trade steady to slightly firm in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-15	8.00	1235.00	1255.00	1235.00	1244.00
Sep-15	-3.00	1261.00	1279.00	1260.00	1266.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	3350	-20	12960	-1130
Sep-15	3930	1540	7490	1290
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	16		
Aug-15		22	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	03.08.15	03.08.15	03.08.15	27.07.15
Gulabbagh	6979	0	6979	7807
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Aug-15	3-Aug-15	Change	4-Aug-15	3-Aug-15	Change
New Delhi	Hybrid (U.P.)	1315	1310	5	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1500	1500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1462	NA	-	335	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1554	1560	-6	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1270	1250	20	3333	4167	-833
Kolkata	Mill Delivery	1510	1500	10	16667	16667	Unch
Ahmadabad	Feed	1450	1450	Unch	3000	4000	-1000
	Starch	1470	1470	Unch			
Gulabbagh	Local	1230	1210	20	4000	5000	-1000
	Bilty	1260	1240	20			
Khanna	Local	1205	1220	-15	600	450	150
	Bilty	1320	1305	15			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 Aug, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	145.63	145.83	143.66	144.25	-1.77
Dec-15	149.57	149.76	147.40	148.19	-1.87
Mar-16	153.90	154.00	151.73	152.42	-1.87
May-16	156.46	156.46	154.39	154.88	-1.87
Jul-16	158.33	158.42	156.36	157.05	-1.77

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