

Executive Summary:

- In Delhi, maize was quoted firm at Rs. 1320 per quintal. Maize could trade steady in the near term. Stock of maize could be around 3000 tons.
- 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 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 20th July -26th July '15.

International Market Commentary:

- Corn prices on CBOT market increased by \$ 0.89 MT to \$145.14 MT for September contract.
- As per the latest crop progress report released by USDA, **Corn silking is 90% as on 2nd 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 2nd 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	-1.00	1247.00	1253.00	1245.00	1246.00
Sep-15	-3.00	1272.00	1273.00	1265.00	1267.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	1480	-1870	12110	-850
Sep-15	1290	-2640	8610	1120
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	14		
Aug-15		21	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	04.08.15	04.08.15	04.08.15	27.07.15
Gulabbagh	6949	0	6949	7807
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Aug-15	4-Aug-15	Change	5-Aug-15	4-Aug-15	Change
New Delhi	Hybrid (U.P.)	1320	1315	5	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	2000	1500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1300	NA	-	1889	NA	-
Gadag	Local	NA	1462	-	NA	335	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1380	NA	-	500	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1556	1554	2	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1270	1270	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1510	1510	Unch	16667	16667	Unch
Ahmadabad	Feed	1450	1450	Unch	2000	3000	-1000
	Starch	1470	1470	Unch			
Gulabbagh	Local	1230	1230	Unch	5000	4000	1000
	Bilty	1260	1260	Unch			
Khanna	Local	1200	1205	-5	750	600	150
	Bilty	1300	1320	-20			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	144.84	146.71	144.35	145.14	0.89
Dec-15	148.68	150.65	148.19	149.08	0.89
Mar-16	153.01	154.88	152.52	153.41	0.98
May-16	155.67	157.34	155.08	155.87	0.98
Jul-16	157.64	159.41	157.05	157.83	0.79

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