

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize unchanged at Rs. 1450 per quintal. Starch feed makers quote stayed steady at Rs. 1470 per quintal at previous level.
- In Delhi, maize was quoted up by Rs 5 to Rs. 1320 per quintal. Maize could trade steady in the near term. Stock of maize could be around 3000 tons, as per trade source.
- In A.P, maize sowing area is same as compared to last year .No major. gain is expected.
- 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 maize growing 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 \$ 1.57 MT to \$146.71 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	-21.00	1248.00	1251.00	1228.00	1228.00
Sep-15	-13.00	1269.00	1259.00	1265.00	1255.00
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	32		
Aug-15		37	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	05.08.15	05.08.15	05.08.15	27.07.15
Gulabbagh	6931	0	6931	7807
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	104	8661	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Aug-15	5-Aug-15	Change	6-Aug-15	5-Aug-15	Change
New Delhi	Hybrid (U.P.)	1325	1320	5	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1300	-	NA	1889	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1380	NA	-	236	NA	-
Nizamabad	Bilty	1380	1380	Unch	NA	500	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1564	1556	8	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1280	1270	10	3333	3333	Unch
Kolkata	Mill Delivery	1510	1510	Unch	16667	16667	Unch
Ahmadabad	Feed	1450	1450	Unch	5000	2000	3000
	Starch	1470	1470	Unch			
Gulabbagh	Local	1230	1230	Unch	5000	5000	Unch
	Bilty	1260	1260	Unch			
Khanna	Local	1220	1200	20	900	750	150
	Bilty	1310	1300	10			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 Aug, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	145.14	147.11	144.65	146.71	1.57
Dec-15	149.08	151.14	148.58	150.85	1.77
Mar-16	153.41	155.47	152.82	155.28	1.87
May-16	155.87	157.93	155.47	157.83	1.97
Jul-16	157.74	159.80	157.24	159.60	1.77

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