

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm at Rs. 1480 per quintal. Starch feed makers quoted it firm at Rs. 1500 per quintal.
- In Delhi, maize was quoted firm at Rs. 1330 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.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1560 per quintal, Rs. 1560 per quintal, Rs. 1530 per quintal, Rs. 1540 per quintal and Rs. 1560 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 increased by \$ 1.18 MT to \$146.71 MT for September contract on the expectation that the USDA will cut its corn production estimate next week.
- Korea Feed Association purchased about 65,000 tons yellow corn at \$188.20 a ton c&f from Japanese trading house Marubeni for Mar. 10, 2016, arrival.
- As per USDA, U.S accumulated corn export figures reached to 41,548,064 metric tons for the 2014-15 marketing year. Exports of 10,05,000 MT, for the period July 24-July 30, 2015, were down 6 percent from the previous week and 7 percent from the prior 4-week average. The primary destinations were Japan (319,100 MT), Mexico (312,700 MT), South Korea (119,600 MT), Colombia (76,000 MT), Costa Rica (44,700 MT), and Guatemala (27,700 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	-	-	-	-	-
Sep-15	-	-	-	-	-
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	-	-	-	-
Sep-15	-	-	-	-
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
	07.08.15	07.08.15	07.08.15	27.07.15
Gulabbagh	6931	0	6931	7807
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	104	8661	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Aug-15	7-Aug-15	Change	8-Aug-15	7-Aug-15	Change
New Delhi	Hybrid (U.P.)	1330	1325	5	400	500	-100
Kopal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1500	1500	Unch	2000	2000	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	NA	1400	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1559	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1270	1275	-5	2500	2500	Unch
Kolkata	Mill Delivery	1510	1500	10	16667	16667	Unch
Ahmedabad	Feed	1480	1450	30	3000	3000	Unch
	Starch	1500	1490	10			
Gulabgagh	Local	1270	1270	Unch	5000	10000	Unch
	Bilty	1300	1300	Unch			
Khanna	Local	1230	NA	-	900	NA	Unch
	Bilty	1350	NA	-			
Ludhiana	Local	1250	1250	Unch	NA	NA	Unch
	Bilty	1330	1330	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 Aug, 2015**

Contract Month	Open	High	Low	Close	Change
Sep-15	145.63	147.60	144.25	146.71	1.18
Dec-15	149.76	151.83	148.49	151.04	1.28
Mar-16	154.09	156.06	152.72	155.37	1.28
May-16	156.65	158.52	155.37	157.93	1.28
Jul-16	158.03	160.39	157.34	159.70	1.18

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