

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1460 per quintal while Starch feed makers quoted it down at Rs. 1500 per quintal.
- In Delhi, maize was quoted down at Rs. 1325 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. 1580 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 were reported around 33542 MT for the month of July'15 mainly to Malaysia and Nepal.

International Market Commentary:

- Corn prices on CBOT market increased by \$ 6.89 MT to \$153.6 MT for September contract.
- As per the latest crop progress report released by USDA, Corn silking is 96% as on 9th Aug, 2015, higher by 1% from the last year but same from the last 5 year average period. Corn dough condition is 50% as on 9th Aug, 2015, lower by 1% from the last year but higher by 1% from the last 5 year average period. Corn dent condition is 9% as on 9th Aug, 2015, same from the last year but lower by 6% 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	12.00	1233.00	1256.00	1233.00	1248.00
Sep-15	10.00	1270.00	1278.00	1265.00	1275.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	5820	50	4490	-2580
Sep-15	6180	510	16020	2770
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	52		
Aug-15		27	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	10.08.15	10.08.15	10.08.15	10.08.15
Gulabbagh	6931	0	6931	6931
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	104	8661	8557
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Aug-15	10-Aug-15	Change	11-Aug-15	10-Aug-15	Change
New Delhi	Hybrid (U.P.)	1325	1325	Unch	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	2000	1000	1000
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	1400	NA	-	676	NA	-
Nizamabad	Bilty	1400	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1566	1572	-6	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	2500	1667	833
Kolkata	Mill Delivery	1520	1515	5	16667	16667	Unch
Ahmadabad	Feed	1460	1460	Unch	4000	2000	2000
	Starch	1500	1510	-10			
Gulabbagh	Local	1270	1270	Unch	5000	5000	Unch
	Bilty	1300	1300	Unch			
Khanna	Local	1220	1210	10	900	600	300
	Bilty	1305	1280	25			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	147.21	154.09	147.11	153.60	6.89
Dec-15	151.54	158.23	151.44	157.83	6.79
Mar-16	155.67	162.46	155.67	162.16	6.79
May-16	159.21	164.82	158.92	164.52	6.59
Jul-16	160.20	166.49	160.10	166.20	6.49

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