

Executive Summary:

- In A.P, maize sowing area is same as compared to last year. Considering current weather situation, we expect yield to be same as compared to last year.
- However, in Karnataka, maize sowing area is likely to decrease by around 15% due to low rainfall in North Karnataka and the dry weather could drastically affect the yield.
- As per IBIS data, exports of corn were reported around 7108 tons for the period of 3rd Aug. to 9th Aug'15 mainly to Sri Lanka and Nepal.
- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1600 per quintal, Rs. 1600 per quintal, Rs. 1540 per quintal, Rs. 1580 per quintal and Rs. 1600 per quintal respectively.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1500 per quintal. Starch feed makers also quoted it steady at Rs. 1525 per quintal.
- In Delhi, maize was quoted firm at Rs. 1370 per quintal. Maize could trade steady to slightly firm in the near term. Stock of maize could be around 1500 tons, as per trade source.

International Market Commentary:

- As per USDA, U.S accumulated corn export figures reached to 42,388,672 metric tons for the 2014-15 marketing year. Exports of 8,40,600 MT , for the period July 31-Aug 06, 2015, were down 16 percent from the previous week and 23 percent from the prior 4-week average. The primary destinations were Mexico (218,800 MT), Japan (130,900 MT), Egypt (111,200 MT), South Korea (108,300 MT), Peru (58,000 MT), and Colombia (43,600 MT).

Outlook and Recommendation: Maize market is likely to trade steady to slightly firm on the expectation of feed makers demand from South India as weather conditions are not favorable in North Karnataka.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-15	24.00	1300.00	1300.00	1295.00	1295.00
Sep-15	11.00	1304.00	1319.00	1304.00	1313.00
Oct-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Aug-15	180	-390	4400	30
Sep-15	3660	140	18390	810
Oct-15	-	-	-	-

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

Spread	Aug-15	Sep-15	Oct-15
Spot	65		
Aug-15		18	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	14.08.15	14.08.15	14.08.15	10.08.15
Gulabbagh	5608	0	5608	6931
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	0	8557	8557
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Aug-15	14-Aug-15	Change	17-Aug-15	14-Aug-15	Change
New Delhi	Hybrid (U.P.)	1370	1335	35	500	500	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	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	471	-
Nizamabad	Bilty	1450	1450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1585	1576	9	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1325	1330	-5	2500	1667	833
Kolkata	Mill Delivery	1575	1550	25	16667	16667	Unch
Ahmadabad	Feed	1500	1500	Unch	3000	3000	Unch
	Starch	1525	1525	Unch			
Gulabbagh	Local	1330	1340	-10	5000	5000	Unch
	Bilty	1360	1370	-10			
Khanna	Local	1220	1225	-5	1050	900	150
	Bilty	1320	1310	10			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	-	-	-	-	-
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-

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