

Executive Summary:

- 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. While, it is moving towards kolkata at Rs. 1650 per quintal; sourced from Bihar.
- In Delhi, maize was quoted down at Rs. 1490 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.
- 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, crop is likely to be delayed by 8-10 days.
- In Karnataka, maize sowing area is likely to decrease by around 15% due to low rainfall and the dry weather could drastically affect the yield.
- As per IBIS data, exports of corn were reported around 6262 MT for the period of 10th Aug. to 16th Aug'15 mainly Nepal and Malaysia.

International Market Commentary:

- Corn prices on CBOT market decreased by \$1.28 /MT to \$143.86/ MT for September contract due to weakness in the wheat market as well as expectations for a bumper U.S. harvest
- The Taiwan Sugar Corp. purchased 23,000 tons of U.S.-origin corn. 18,000 tons of yellow corn bought at \$208.00 a ton c&f and 5,000 tons of yellow corn bought at a premium of 139.50 cents a bushel c&f over the Chicago March 2016 corn contract. Shipment was sought from the U.S. Gulf around Nov. 12-26 or from the U.S. Pacific North West coast around Nov. 27 to Dec. 11.

Outlook and Recommendation: Maize market is likely to trade steady to slightly firm on the expectation of feed makers demand from South India.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-15	-16.00	1393.00	1397.00	1371.00	1376.00
Oct-15	-12.00	1400.00	1403.00	1393.00	1396.00
Nov-15	-21.00	1374.00	1381.00	1362.00	1363.00

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

Contract	Volume	Change	OI	Change
Sep-15	3280	1730	16770	-770
Oct-15	590	-100	1960	50
Nov-15	600	430	630	340

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

Spread	Sep-15	Oct-15	Nov-15
Spot	44		
Sep-15		20	-
Oct-15			-33

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

Stocks	Demat	In-Process	Total	FED
	25.08.15	25.08.15	25.08.15	24.08.15
Gulabbagh	3864	0	3864	3864
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8510	0	8510	8510
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Aug-15	25-Aug-15	Change	26-Aug-15	25-Aug-15	Change
New Delhi	Hybrid (U.P.)	1490	1525	-35	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1270	-	NA	14	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1460	-	NA	516	-
Nizamabad	Bilty	1530	1530	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1668	1643	25	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1400	1375	25	1667	1667	Unch
Kolkata	Mill Delivery	1650	1650	Unch	16667	16667	Unch
Ahmadabad	Feed	NA	Closed	-	NA	Closed	-
	Starch	NA	Closed	-			
Gulabgachh	Local	1390	1390	Unch	5000	7000	-2000
	Bilty	1420	1420	Unch			
Khanna	Local	1230	1225	5	1800	900	900
	Bilty	1360	1360	Unch			
Ludhiana	Local	1300	NA	-	700	NA	-
	Bilty	1400	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	144.84	147.60	143.17	143.86	-1.28
Dec-15	149.57	152.22	147.70	148.39	-1.38
Mar-16	154.09	156.46	152.13	152.72	-1.48
May-16	156.65	158.92	154.59	155.18	-1.48
Jul-16	158.23	160.59	156.16	156.75	-1.48

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