

Executive Summary:

- Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1650 per quintal, Rs. 1660 per quintal, Rs. 1600 per quintal, Rs. 1650 per quintal and Rs. 1680 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. 1475 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 \$1.48 /MT to \$142.38/ MT for September contract on expectation 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	-	-	-	-	-
Oct-15	-	-	-	-	-
Nov-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Sep-15	-	-	-	-
Oct-15	-	-	-	-
Nov-15	-	-	-	-

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

Spread	Sep-15	Oct-15	Nov-15
Spot	-		
Sep-15		-	-
Oct-15			-

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

Stocks	Demat	In-Process	Total	FED
	26.08.15	26.08.15	26.08.15	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		
		27-Aug-15	26-Aug-15	Change	27-Aug-15	26-Aug-15	Change
New Delhi	Hybrid (U.P.)	1475	1490	-15	500	400	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1570	1500	70	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	1460	NA	-	1021	NA	-
Nizamabad	Bilty	1550	1530	20	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1680	1668	12	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	1000	1667	-667
Kolkata	Mill Delivery	1650	1650	Unch	8333	16667	-8333
Ahmadabad	Feed	Closed	Closed	-	Closed	NA	-
	Starch	Closed	Closed	-			
Gulabgachh	Local	1390	1390	Unch	5000	5000	Unch
	Bilty	1420	1420	Unch			
Khanna	Local	1240	1230	10	1050	1800	-750
	Bilty	1360	1360	Unch			
Ludhiana	Local	1300	1300	Unch	700	700	Unch
	Bilty	1400	1400	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	143.76	145.24	142.29	142.38	-1.48
Dec-15	148.29	149.76	146.71	146.91	-1.48
Mar-16	152.72	154.09	151.04	151.24	-1.48
May-16	155.08	156.36	153.50	153.80	-1.38
Jul-16	156.75	157.93	155.18	155.47	-1.28

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