

Executive Summary:

- No major trading activities reported in maize market on Friday. 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. 1700 per quintal respectively. While, it is moving towards kolkata at Rs. 1650 per quintal; sourced from Bihar.
- In Delhi, maize was quoted unchanged 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 increased to \$0.79 /MT to \$143.17/ MT for September contract on expectation for a bumper U.S. harvest
- The IGC also increased its forecast for the 2015/16 global corn (maize) crop by 2 million tonnes to 968 million, although it remains below the prior season's 1.003 billion tonne crop..
- 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	12	-1362	1375	1361	1375
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
	27.08.15	27.08.15	27.08.15	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		
		28-Aug-15	27-Aug-15	Change	28-Aug-15	27-Aug-15	Change
New Delhi	Hybrid (U.P.)	1475	1475	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1570	1570	Unch	1000	2000	-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	NA	1460	-	NA	1021	-
Nizamabad	Bilty	1550	1550	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1700	1680	20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1400	1400	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1650	1650	Unch	8333	8333	Unch
Ahmadabad	Feed	1610	Closed	-	4000	Closed	-
	Starch	1625	Closed	-			
Gulabbagh	Local	1390	1390	Unch	5000	5000	Unch
	Bilty	1420	1420	Unch			
Khanna	Local	1260	1240	20	1050	1050	Unch
	Bilty	1390	1360	30			
Ludhiana	Local	1300	1300	Unch	700	700	Unch
	Bilty	1400	1400	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	142.68	144.55	141.79	143.17	0.79
Dec-15	147.21	149.08	146.22	147.60	0.69
Mar-16	151.24	153.50	150.65	152.03	0.79
May-16	153.90	155.96	153.11	154.59	0.79
Jul-16	155.57	157.64	154.98	156.26	0.79

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