

Executive Summary:

- Maize sourced from Davangere is moving at higher rates towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1750 per quintal, Rs. 1780 per quintal, Rs. 1700 per quintal, Rs. 1750 per quintal and Rs. 1780 per quintal respectively due to dry weather in Karnataka. While, it is moving towards kolkata at Rs. 1650-1675 per quintal; sourced from Bihar.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm at Rs. 1625 per quintal. Starch feed makers also quoted it steady at Rs. 1650 per quintal.
- In Delhi, maize was quoted steady at Rs. 1450 per quintal. Maize could trade steady to slightly firm in the near term. Stock of maize could be around 2500 tons, as per trade source.
- In A.P, crop is likely to be delayed by 8-10 days. Maize was quoted steady at Rs. 1550 per quintal.
- As per IBIS data, exports of corn were reported around 3606 MT for the period of 17th Aug. to 23rd Aug'15 mainly to Sri Lanka and Nepal.

International Market Commentary:

- South Korea's Major Feedmill Group purchased 204,000 MT corn for February 2016 arrival; likely to be sourced from the U.S. Gulf or South America. Some 69,000 MT of corn for Feb. 5 arrival was purchased at \$185.45/MT c&f plus a \$1.25/MT surcharge for additional port unloading. A further 70,000 MT was purchased for Feb. 15 arrival at \$186.20/ MT c&f plus a \$1.25 /MT surcharge for additional port unloading. Another 65,000 MT was purchased for Feb. 25 arrival at \$187.50 /MT c&f plus a \$1.25/MT surcharge for additional port unloading.

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	55.00	1397.00	1449.00	1395.00	1449.00
Oct-15	33.00	1413.00	1457.00	1413.00	1447.00
Nov-15	17.00	1362.00	1380.00	1360.00	1376.00

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

Contract	Volume	Change	OI	Change
Sep-15	4940	3020	13020	-430
Oct-15	2890	2410	5010	260
Nov-15	500	420	910	160

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

Spread	Sep-15	Oct-15	Nov-15
Spot	-24		
Sep-15		-2	-
Oct-15			-71

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

Stocks	Demat	In-Process	Total	FED
	04.09.15	04.09.15	04.09.15	31.08.15
Gulabbagh	2251	0	2251	3864
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8489	0	8489	8510
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Sep-15	4-Sep-15	Change	7-Sep-15	4-Sep-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1650	1600	50	1000	1000	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	NA	-	NA	NA	-
Nizamabad	Bilty	1550	1550	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1709	1708	1	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1450	1425	25	833	1667	-834
Kolkata	Mill Delivery	1675	1675	Unch	8333	8333	0
Ahmadabad	Feed	1625	1610	15	2500	3000	-500
	Starch	1650	1650	Unch			
Gulabbagh	Local	1395	1395	Unch	5000	7000	-2000
	Bilty	1425	1425	Unch			
Khanna	Local	1300	1300	Unch	1200	1200	Unch
	Bilty	1400	1400	Unch			
Ludhiana	Local	1300	1300	Unch	700	700	Unch
	Bilty	1380	1380	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 Sept, 2015

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

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