

Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs.1500 per quintal.
- In Delhi, maize was quoted firm by Rs. 25 per quintal to Rs. 1325 per quintal. Maize could trade slightly firm in the near term amid stockists and poultry feed makers' demand. Stock of maize could be around 5000 tons.
- **Maize sowing is done in A.P.** and crop area is likely to be same as compared to last year. As no rainfall occurred since last 20 days and if this scenario continues, yield could be badly affected.
- In Karnataka, around 70% of maize sowing has been completed. As per trade sources, around 5% of cotton area has been shifted towards maize.
- As per IBIS data, **exports of corn, mainly to Malaysia and Nepal, were reported around 7412 tons** for the period of 6th July -12th July '15.

International Market Commentary:

- **Corn prices on CBOT market decreased by \$ 4.23 MT to \$154.49 MT** for September contract.
- As per USDA, **U.S accumulated corn export figures, reached to 39,470,387 metric tons** for the 2014-15 marketing year. Exports of 11,56,817 MT, for the period July 10-July 16, 2015, were up 2 percent from the last week and 9 percent from the prior 4-week average; reported by U.S to Japan (245,900 MT), Mexico (218,300 MT), South Korea (121,500 MT), Colombia (86,300 MT), Portugal (83,200 MT), and Taiwan (78,200 MT).

Outlook and Recommendation: Maize may trade steady to slightly firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-15	-	-	-	-	-
Sep-15	-	-	-	-	-
Oct-15	-	-	-	-	-

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

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

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

Spread	Aug-15	Sep-15	Oct-15
Spot	-		
Aug-15		-	-
Sep-15			-

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

Stocks	Demat	In-Process	Total	FED
	24.07.15	24.07.15	24.07.15	20.07.15
Gulabbagh	7807	0	7807	7827
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8579	104	8683	8579
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Jul-15	24-Jul-15	Change	25-Jul-15	24-Jul-15	Change
New Delhi	Red Maize	1400	1400	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1480	1480	Unch	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	1310	-	NA	2173	-
Nizamabad	Bilty	NA	1350	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1600	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1500	1500	Unch	8333	8333	Unch
Ahmadabad	Feed	1500	1500	Unch	2000	2000	Unch
	Starch	1500	1500	Unch			
Gulabgach	Local	1220	1220	Unch	10000	10000	Unch
	Bilty	1250	1250	Unch			
Khanna	Local	1180	1180	Unch	900	750	150
	Bilty	1300	1275	25			
Ludhiana	Local	1180	1180	Unch	1000	1000	Unch
	Bilty	1265	1265	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 July, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	158.72	158.82	154.29	154.49	-4.23
Dec-15	162.85	162.85	158.23	158.52	-4.33
Mar-16	166.69	166.79	162.16	162.46	-4.23
May-16	168.95	168.95	164.33	164.62	-4.33
Jul-16	170.63	170.63	166.00	166.39	-4.13

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