

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm at Rs. 1335 per quintal. Starch feed makers quoted up by Rs 10 to Rs. 1350 per quintal.
- Arrival from new crop has decreased but has not affected availability. Better sowing condition in south Indian states may hasten sowing progress. Rains in these regions have boosted sowing/germination prospects.
- In Delhi, red maize was quoted steady at Rs. 1200 per quintal, sourced from Bihar. Maize could trade weak in the near term. Stock of maize could be around 200 tons.
- Maize is moving towards Kolkata at Rs. 1250-1280 per quintal, sourced from Bihar. Arrivals are expected to get over by mid June.
- In A.P, as per trade sources, farmers are likely to shift 10-12% maize crop area towards soybean.
- As per IBIS data, exports of corn were reported around 33669 tons for the month of May'15 mainly to Nepal, Singapore and Malaysia.

### International Market Commentary:

- Corn quote was decreased by \$ 1.38 /MT to \$ 138.94 /MT for July contract on CBOT market yesterday.
- As per USDA, U.S accumulated corn export figures reached to 33,019,977 metric tons for the 2014-15 marketing year. Exports of 8,26,098 MT were down 14 percent from the last week and 22 percent from the prior 4-week average; reported by U.S to Mexico (241,700 MT), Taiwan (142,700 MT), South Korea (111,200 MT), Japan (103,500 MT, including 8,900 MT late reporting), Peru (62,800 MT), and Colombia (53,100 MT) for the period May 29- Jun 04, 2015.

**Outlook and Recommendation:** Maize may trade steady in the near term.

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	-	-	-	-	-
July-15	-	-	-	-	-
Aug-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-15	-	-	-	-
July-15	-	-	-	-
Aug-15	-	-	-	-

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

Spread	Jun-15	July-15	Aug-15
Spot	-		
June-15		-	-
July-15			-

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

Stocks	Demat	In-Process	Total	FED
	12.06.15	12.06.15	12.06.15	08.06.15
Gulabbagh	5389	1155	6544	4645
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	52	1501	1553	52
Sangli	5357	0	5357	6928
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Jun-15	12-Jun-15	Change	13-Jun-15	12-Jun-15	Change
New Delhi	Hybrid (U.P.)	1200	1200	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1300	1350	-50	2000	1500	500
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	NA	1275	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1405	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1280	1275	5	33333	33333	Unch
Ahmadabad	Feed	1335	1310	25	7000	5000	2000
	Starch	1350	1340	10			
Gulabbagh	Local	1080	1080	Unch	20000	10000	10000
	Bilty	1100	1100	Unch			
Khanna	Local	1170	1170	Unch	3750	2250	1500
	Bilty	1260	1250	10			
Ludhiana	Local	1150	1150	Unch	3000	3000	Unch
	Bilty	1200	1200	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 June, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	140.12	140.42	138.65	138.94	-1.38
Sep-15	142.88	142.88	140.91	141.20	-1.67
Dec-15	147.30	147.30	145.24	145.44	-1.87
Mar-16	151.83	151.83	149.76	149.96	-1.87
May-16	154.00	154.59	152.62	152.82	-1.77

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.