

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1325 per quintal. Starch feed makers quoted down by Rs 10 to Rs. 1340 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. 1250-1275 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 9145 tons for the period of 31 May'15- 7<sup>th</sup> Jun'15 mainly to Nepal.

### International Market Commentary:

- 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	-3.00	1108.00	1113.00	1108.00	1110.00
July-15	Unch	1129.00	1146.00	1128.00	1132.00
Aug-15	-5.00	1164.00	1180.00	1164.00	1167.00

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

Contract	Volume	Change	OI	Change
Jun-15	100	-	1370	-
July-15	2190	-	20360	-
Aug-15	1340	-	5770	-

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

Spread	Jun-15	July-15	Aug-15
Spot	-10		
June-15		22	-
July-15			35

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

Stocks	Demat	In-Process	Total	FED
	13.06.15	13.06.15	13.06.15	08.06.15
Gulabbagh	5357	0	5357	4645
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	403	1814	2217	52
Sangli	6191	352	6543	6928
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jun-15	13-Jun-15	Change	15-Jun-15	13-Jun-15	Change
New Delhi	Hybrid (U.P.)	1200	1200	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1300	1300	Unch	2000	2000	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	1310	NA	-	329	NA	-
Nizamabad	Bilty	1275	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1405	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1275	1280	-5	33333	33333	Unch
Ahmadabad	Feed	1325	1335	-10	5000	7000	-2000
	Starch	1340	1350	-10			
Gulabbagh	Local	1080	1080	Unch	30000	20000	10000
	Bilty	1100	1100	Unch			
Khanna	Local	1170	1170	Unch	3000	3750	-750
	Bilty	1240	1260	-20			
Ludhiana	Local	1150	1150	Unch	3000	3000	Unch
	Bilty	1200	1200	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 June, 2015**

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

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