

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down at Rs. 1340 per quintal. Starch feed makers also quoted down at Rs.1340 per quintal.
- In Delhi, red maize was quoted down at Rs. 1200 per quintal, sourced from Bihar. However, it could trade slightly firm in the near term. Stock of maize could be around 400 tons.
- Maize is moving towards Kolkata at Rs. 1300 per quintal, sourced from Bihar.
- In A.P, as per trade sources, farmers are likely to shift 10-12% maize crop area towards soybean. In Nizamabad, around 30-35% maize sowing has completed.
- In Davangere, maize sowing has completed around 25-30%.
- As per IBIS data, exports of corn were reported around 7870 tons for the period of 8th -14th Jun '15 mainly to Nepal.
- The Cabinet Committee on Economic Affairs has given its approval to increase the MSP of Maize by Rs. 15 per quintal to Rs. 1325 per quintal for kharif season of 2015-16. (Source: PIB)

International Market Commentary:

- As per USDA, **U.S accumulated corn export figures reached to 34,064,836 metric tons** for the 2014-15 marketing year. Exports of 10,44,859 MT were up 27 percent from the last week and 6 percent from the prior 4-week average; reported by U.S to Mexico (283,400 MT), Japan (272,200 MT), Saudi Arabia (78,800 MT), Peru (75,900 MT), Taiwan (74,100 MT), and South Korea (65,500 MT) for the period Jun 5- 11, 2015.
- Preliminary Japanese government data shows that **Japan's use of corn in animal feed production fell to 45.1% in the Apr'15** from 46.8% during the same month last year while users' reliance on alternatives such as wheat and barley also decreased but the use of Sorghum increased. (Source: Reuters)

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-15	-4.00	1137.00	1137.00	1113.00	1135.00
Aug-15	-5.00	1178.00	1178.00	1153.00	1171.00
Sep-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-15	1630	-	18590	-
Aug-15	1140	-	9210	-
Sep-15	-	-	10	-

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

Spread	July-15	Aug-15	Sep-15
Spot	-35		
July-15		36	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	20.06.15	20.06.15	20.06.15	16.06.15
Gulabbagh	7075	200	7275	6392
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	5004	0	5004	553
Sangli	2323	0	2323	5357
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jun-15	20-Jun-15	Change	22-Jun-15	20-Jun-15	Change
New Delhi	Hybrid (U.P.)	1200	1210	-10	700	700	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1350	1350	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	-	113	NA	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1490	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	4167	4167	Unch
Kolkata	Mill Delivery	1300	1300	Unch	33333	33333	Unch
Ahmadabad	Feed	1340	1350	-10	5000	3000	2000
	Starch	1340	1350	-10			
Gulabbagh	Local	1080	1080	Unch	30000	30000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1165	1165	Unch	3000	4500	-1500
	Bilty	1250	1250	Unch			
Ludhiana	Local	1140	1160	-20	8000	8000	Unch
	Bilty	1180	1200	-20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 June, 2015

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

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