

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize higher by Rs 10 to Rs. 1350 per quintal. Starch feed makers also quoted price higher by Rs 35 to Rs.1375 per quintal .
- In Delhi, red maize was quoted down by Rs 5 at Rs. 1215 per quintal, sourced from Bihar .Firmness may continue due to restricted arrivals. Stock of maize could be around 400 tonnes.
- Maize is moving towards Kolkata at Rs. 1325 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 35-40% maize sowing has completed.
- In Davangere, maize sowing has completed around 30-35%.
- 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)
- Punjab govt. seems in favor of maize procurement on MSP and is lobbying for it..

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	-7.00	1145.00	1148.00	1140.00	1140.00
Aug-15	-8.00	1180.00	1183.00	1174.00	1174.00
Sep-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-15	1400	-30	18770	355
Aug-15	680	-265	10340	1275
Sep-15	-	-	10	-

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

Spread	July-15	Aug-15	Sep-15
Spot	-45		
July-15		34	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	23.06.15	23.06.15	23.06.15	22.06.15
Gulabbagh	7075	200	7275	7075
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	5004	1102	6106	5004
Sangli	2101	0	2101	2323
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jun-15	23-Jun-15	Change	24-Jun-15	23-Jun-15	Change
New Delhi	Hybrid (U.P.)	1215	1220	-5	600	700	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1360	1350	10	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1400	1395	5	460	2041	-1581
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1490	1490	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	1667	2500	-833
Kolkata	Mill Delivery	1325	1325	Unch	16667	16667	Unch
Ahmadabad	Feed	1350	1340	10	6000	4000	2000
	Starch	1375	1340	35			
Gulabbagh	Local	1080	1080	Unch	10000	10000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1150	1170	-20	1950	1800	150
	Bilty	1225	1260	-35			
Ludhiana	Local	1140	1140	Unch	8000	8000	Unch
	Bilty	1180	1180	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	142.09	145.14	141.89	144.65	2.95
Sep-15	143.66	146.91	143.66	146.42	3.05
Dec-15	147.50	150.36	147.21	150.06	3.05
Mar-16	151.73	154.59	151.54	154.49	2.95
May-16	154.49	157.34	154.29	157.24	2.95

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.