

### Executive Summary:

- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize lower by Rs 10 to Rs. 1340 per quintal. However, Starch feed makers quoted price higher by Rs 10 to Rs.1370 per quintal .
- **In Delhi, red maize was quoted unchanged at Rs. 1215 per quintal**, sourced from Bihar .Firmness is unlikely to continued despite restricted arrivals and farmers engagement in kharif activities.. Stock of maize could be around 400 tonnes.
- **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 35-40% maize sowing is over till date..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 8<sup>th</sup> -14<sup>th</sup> 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:

- **IGC has revised global corn production estimate up from 961 to 963 MMT** for 2015-16.Corn consumption for 2015/16 has too been revised up to 976 MMT from the prior season's 974 million tonne.
- **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.

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

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-15	-2.00	1145.00	1145.00	1138.00	1141.00
Aug-15	-2.00	1178.00	1178.00	1173.00	1176.00
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	-9		
July-15		27	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	25.06.15	25.06.15	25.06.15	22.06.15
Gulabbagh	7075	200	7275	7075
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	6158	149	6307	5004
Sangli	2101	0	2101	2323
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Jun-15	25-Jun-15	Change	26-Jun-15	25-Jun-15	Change
New Delhi	Red Maize	1215	1215	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1370	1370	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1320	1275	45	12	7	5
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	1310	-10	562	398	164
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1513	1490	23	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1300	1325	-25	16667	16667	Unch
Ahmadabad	Feed	1350	1360	-10	5000	10000	-5000
	Starch	1370	1360	10			
Gulabgachh	Local	1120	1120	Unch	20000	20000	Unch
	Bilty	1150	1150	Unch			
Khanna	Local	1150	1150	Unch	1800	1950	-150
	Bilty	1250	1250	Unch			
Ludhiana	Local	1165	1150	15	6000	8000	-2000
	Bilty	1210	1210	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 June, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	144.06	148.39	143.07	148.19	3.94
Sep-15	146.03	150.85	145.04	150.65	4.43
Dec-15	149.57	154.59	148.68	154.39	4.62
Mar-16	153.80	158.82	153.01	158.62	4.53
May-16	156.55	161.47	155.77	161.28	4.43

**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.