

### Executive Summary:

- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize steady at Rs. 1350 per quintal. However, Starch feed makers quoted price down by Rs 10 to Rs.1360 per quintal.
- **In Delhi, red maize was quoted unchanged at Rs. 1215 per quintal**, sourced from Bihar. Firmness is unlikely to continue despite restricted arrivals and farmers engagement in kharif activities. 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 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 firm in the near term amid feed makers demand.

#### NCDEX Maize Futures

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

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

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

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

Spread	July-15	Aug-15	Sep-15
Spot	-		
July-15		-	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	26.06.15	26.06.15	26.06.15	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		
		27-Jun-15	26-Jun-15	Change	27-Jun-15	26-Jun-15	Change
New Delhi	Red Maize	1215	1215	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1400	1370	30	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1320	1320	Unch	25	12	13
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1300	-	NA	562	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1513	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	1667	1667	Unch
Kolkata	Mill Delivery	1300	1300	Unch	16667	16667	Unch
Ahmadabad	Feed	1350	1350	Unch	3000	5000	-2000
	Starch	1360	1370	-10			
Gulabgachh	Local	1120	1120	Unch	10000	20000	-10000
	Bilty	1150	1150	Unch			
Khanna	Local	1180	1150	30	3000	1800	1200
	Bilty	1290	1250	40			
Ludhiana	Local	1165	1165	Unch	6000	6000	Unch
	Bilty	1210	1210	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 June, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	147.99	153.50	147.80	151.54	3.35
Sep-15	150.45	156.26	150.36	154.49	3.84
Dec-15	154.39	160.00	154.09	158.23	3.84
Mar-16	158.42	164.13	158.23	162.46	3.84
May-16	161.28	166.59	161.28	165.02	3.74

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