

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1350 per quintal. Starch feed makers quoted price steady at Rs.1360 per quintal .
- In Delhi, red maize was quoted firm at Rs. 1220 per quintal, sourced from Bihar.
- 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 5-7% maize crop area towards soybean.
- In Davangere, maize sowing has completed around 60%.
- As per IBIS data, exports of corn were reported around 9119 tons for the period of 15th -21th Jun '15 mainly to Nepal followed by Philippines, Yemen and Malaysia.

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 35,190,811 metric tons for the 2014-15 marketing year. Exports of 11,25,975 MT were up 8 percent from the last week and 16 percent from the prior 4-week average; reported by U.S to Japan (468,700 MT), Mexico (204,700 MT), South Korea (124,600 MT), Colombia (96,000 MT), Taiwan (71,400 MT), and China (61,100 MT) for the period Jun 12- 18, 2015.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-15	38.00	1150.00	1184.00	1146.00	1179.00
Aug-15	38.00	1180.00	1218.00	1180.00	1214.00
Sep-15	25.00	1228.00	1236.00	1228.00	1236.00

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

Contract	Volume	Change	OI	Change
July-15	7630	-	16650	-
Aug-15	6540	-	13840	-
Sep-15	20	-	10	-

Spread	July-15	Aug-15	Sep-15
Spot	-9		
July-15		35	-
Aug-15			22

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

Stocks	Demat	In-Process	Total	FED
	27.06.15	27.06.15	27.06.15	22.06.15
Gulabbagh	7075	200	7275	7075
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	6560	951	7511	5004
Sangli	2101	0	2101	2323
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Jun-15	27-Jun-15	Change	29-Jun-15	27-Jun-15	Change
New Delhi	Red Maize	1220	1215	5	600	500	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1400	1400	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1320	-	NA	25	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1150	1125	25	1667	1667	Unch
Kolkata	Mill Delivery	1325	1300	25	16667	16667	Unch
Ahmadabad	Feed	1350	1350	Unch	5000	3000	2000
	Starch	1360	1360	Unch			
Gulabgachh	Local	1140	1120	20	20000	10000	10000
	Bilty	1170	1150	20			
Khanna	Local	1180	1180	Unch	3000	3000	Unch
	Bilty	1260	1290	-30			
Ludhiana	Local	1165	1165	Unch	9000	6000	3000
	Bilty	1210	1210	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 June, 2015

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

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