

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1360 per quintal. Starch feed makers also quoted price firm by Rs. 20 per quintal to Rs.1380 per quintal.
- In Delhi, red maize was quoted down by Rs. 10 per quintal to Rs. 1205 per quintal, sourced from Bihar. However, sentiments remained firm.
- 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 karnataka, maize sowing has completed around 60%.
- As per IBIS data, exports of corn were reported around 9119 tons for the period of 15<sup>th</sup> -21<sup>th</sup> Jun '15 mainly to Nepal followed by Philippines, Yemen and Malaysia.

### International Market Commentary:

- Corn prices on CBOT market increased by \$ 12.10 MT to \$162.95 MT for July contract.
- 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	35.00	1179.00	1208.00	1179.00	1207.00
Aug-15	29.00	1218.00	1243.00	1214.00	1240.00
Sep-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-15	6860	5220	16420	240
Aug-15	6700	5460	16680	2280
Sep-15	-	-	10	-

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

Spread	July-15	Aug-15	Sep-15
Spot	-7		
July-15		33	-
Aug-15			-

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

Stocks	Demat	In-Process	Total	FED
	30.06.15	30.06.15	30.06.15	29.06.15
Gulabbagh	7075	501	7576	7075
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	7762	659	8421	6859
Sangli	2101	0	2101	2101
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jul-15	30-Jun-15	Change	1-Jul-15	30-Jun-15	Change
New Delhi	Red Maize	1205	1215	-10	700	600	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1450	1400	50	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1152	NA	-	7	NA	-
Hubli	Local	1361	NA	-	18	NA	-
Shimoga	Hybrid/Local	1310	NA	-	179	NA	-
Nizamabad	Bilty	1300	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1520	30	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1150	1150	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1325	1325	Unch	16667	16667	Unch
Ahmadabad	Feed	1360	1350	10	5000	3000	2000
	Starch	1380	1360	20			
Gulabbagh	Local	1170	1130	40	20000	20000	Unch
	Bilty	1200	1160	40			
Khanna	Local	1170	1170	Unch	1800	1800	Unch
	Bilty	1280	1280	Unch			
Ludhiana	Local	1165	1165	Unch	9000	9000	Unch
	Bilty	1220	1220	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 June, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	150.85	163.34	150.65	162.95	12.10
Sep-15	154.09	166.10	153.70	166.10	11.81
Dec-15	158.23	170.13	157.74	169.84	11.51
Mar-16	162.16	173.87	161.77	173.48	11.12
May-16	164.52	175.94	164.23	175.64	10.92

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