

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1360 per quintal. Starch feed makers also quoted price steady at Rs.1380 per quintal.
- In Delhi, red maize was quoted firm by Rs. 20 per quintal to Rs. 1235 per quintal, sourced from Bihar. However, sentiments remained firm.
- Maize is moving towards Kolkata at Rs. 1350 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 15th -21th Jun '15 mainly to Nepal followed by Philippines, Yemen and Malaysia.

International Market Commentary:

- Corn prices on CBOT market increased by \$ 2.36 MT to \$165.21 MT for July contract.
- As per USDA, U.S accumulated corn export figures reached to 36,215,706 metric tons for the 2014-15 marketing year. Exports of 10,24,900 MT were down 9 percent from the last week but up 4 percent from the prior 4-week average; reported by U.S to Mexico (289,500 MT), Japan (163,000 MT), Egypt (120,100 MT), Iran (65,100 MT), China (60,100 MT), South Korea (59,700 MT), and Guatemala (56,300 MT) for the period June 19- 25, 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	9.00	1204.00	1211.00	1198.00	1207.00
Aug-15	Unch	1239.00	1242.00	1231.00	1235.00
Sep-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
July-15	2080	-480	14570	-1020
Aug-15	1550	-770	16810	220
Sep-15	-	-250	520	290

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

Spread	July-15	Aug-15	Sep-15
Spot	-7		
July-15		28	-
Aug-15			34

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

Stocks	Demat	In-Process	Total	FED
	02.07.15	02.07.15	02.07.15	29.06.15
Gulabbagh	7576	290	7866	7075
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8600	0	8600	6859
Sangli	501	0	501	2101
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Jul-15	2-Jul-15	Change	3-Jul-15	2-Jul-15	Change
New Delhi	Red Maize	1235	1215	20	500	700	-200
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1450	1450	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1075	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1300	1300	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1560	1556	4	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1175	1150	25	3333	3333	Unch
Kolkata	Mill Delivery	1350	1325	25	16667	16667	Unch
Ahmadabad	Feed	1360	1360	Unch	5000	5000	Unch
	Starch	1380	1380	Unch			
Gulabgachh	Local	1170	1170	Unch	20000	20000	Unch
	Bilty	1200	1200	Unch			
Khanna	Local	1165	1165	Unch	1950	1950	Unch
	Bilty	1260	1260	Unch			
Ludhiana	Local	1165	1165	Unch	7000	7000	Unch
	Bilty	1250	1250	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 July, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	162.56	166.10	161.28	165.21	2.36
Sep-15	166.10	169.54	164.72	168.66	2.36
Dec-15	169.64	173.09	168.36	172.10	2.16
Mar-16	173.38	176.63	172.10	175.74	1.97
May-16	175.84	178.79	174.56	177.91	1.67

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.