

Executive Summary:

- Overall steady to weak sentiments witnessed in major spot markets of maize on Saturday.
- Nizamabad and Davangere markets of maize were closed on Saturday due to Weekend.
- In Ahmadabad region of Gujarat, poultry feed makers quotes for maize were down by Rs. 10 per quintal to Rs. 1340 per quintal while starch feed makers' quotes were down by Rs. 20 per quintal to Rs. 1360 per quintal on Saturday, sourced from Maharashtra.
- In Delhi, red maize quoted steady at Rs. 1280 per quintal on Saturday, sourced from Bihar.
- The maize bilty prices in Khanna market quoted firm by Rs. 15 per quintal to Rs. 1340 per quintal on Saturday. Sources revealed that maize stock could be around 400 motors in Khanna market.

International Market Commentary:

- Corn prices were increased by \$ 3.94 / MT yesterday and settled at \$ 180.66 /MT for July contract on CBOT market.
- As per USDA, U.S accumulated corn export figures reached to 33,769,728 metric tons for the 2013-14 marketing year. Exports of 1,159,500 MT were down 1% from the last week and 3% from the prior 4-week average; reported by U.S. to Japan (207,400 MT), Colombia (188,100 MT), Mexico (152,800 MT), South Korea (132,800 MT), Egypt (130,800 MT), Taiwan (85,700 MT), and Vietnam (64,500 MT) for the period May 23- May 29, 2014.
- As per National Grain and Oil Trade Centre, China saw a fall in sales at a weekly state auction due to higher prices, while feed mills were shifting away from expensive corn to wheat. (Source: Reuters)

Outlook and Recommendation:

We expect market to trade lower amid higher arrivals from Bihar. However, any steep fall from current level is unlikely. Export and domestic demand continues.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-14	-	-	-	-	-
July-14	-	-	-	-	-
Aug-14	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-14	-	-	-	-
July-14	-	-	-	-
Aug-14	-	-	-	-

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

Spread	Jun-14	July-14	Aug-14
Spot	-		
Jun-14		-	-
July-14			-

*Basis – Gulabbagh (Spread calculated as at 5 p.m. prices)

Stocks	Demat	In-Process	Total	FED
	6.6.14	6.6.14	6.6.14	2.6.14
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	3970	0	3970	4984
Jalgaon	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jun-14	5-Jun-14	Change	7-Jun-14	5-Jun-14	Change
New Delhi	Red/Local	1280	1280	Unch	500	700	-200
Kopal	Bilty	NA	NA	-	NA	NA	-
Davangere	Bilty	Closed	1330	-	Closed	1500	-
Ranebennur	Hybrid/Local	1290	NA	-	1868	NA	
Bagalkot	Hybrid/Local	NA	1233	-	NA	70	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1062	1251	-189	1	191	-190
Shimoga	Hybrid/Local	1300	1300	Unch	252	11416	-11164
Nizamabad	Bilty	Closed	1250	-	Closed	3000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1380	-	NA	NA	-
Yeola-Nashik	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Naugachia	Bilty	1000	1010	-10	8333	8333	Unch
Kolkata	Mill Delivery	1225	1225	Unch	8333	8333	Unch
Ahmedabad	Feed	1340	1350	-10	3000	3000	Unch
	Starch	1360	1380	-20			
Gulabgadh	Local	1050	1080	-30	30000	10000	20000
	Bilty	1100	1100	Unch			
Khanna	Local	1270	1250	20	1500	1800	-300
	Bilty	1340	1325	15			
Ludhiana	Local	1300	1300	Unch	NA	NA	-
	Bilty	1350	1350	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 Jun, 2014

Contract Month	Open	High	Low	Close	Change
Jul-14	176.73	180.96	175.94	180.66	3.94
Sep-14	174.86	179.97	174.27	179.58	4.72
Dec-14	176.04	180.56	175.25	180.17	4.13
Mar-15	179.88	184.20	179.09	183.91	4.13
May-15	182.53	186.76	181.84	186.47	3.94

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