

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted maize down at Rs. 1320 per quintal.
- In Delhi, red maize was quoted down by Rs. 20 per quintal to Rs. 1270 per quintal, sourced from Bihar. Maize could trade steady amid steady demand from end users. Stock of maize could be around 200 tons.
- Maize is moving towards Kolkata at Rs. 1300-1325 per quintal, sourced from Bihar.
- In Nizamabad, stock of maize could be around 2000 tons.
- As per IBIS data, exports of corn were reported around 0.0075 million tons for the period of 11-17 May'15 mainly to Nepal, Singapore and UAE.

International Market Commentary:

- Corn quote was decreased by \$ 2.16 / MT to \$ 137.56 /MT for July contract on CBOT market yesterday due to favorable crop conditions in the United States.
- As per USDA, U.S accumulated corn export figures reached to 30,165,817 metric tons for the 2014-15 marketing year. Exports of 10,79,500 MT were down 3 percent from the last week and 5 percent from the prior 4-week average; reported by U.S to Mexico (267,800 MT), Japan (229,900 MT), Colombia (214,300 MT), Taiwan (133,600 MT), South Korea (91,000 MT), and Saudi Arabia (75,500 MT) for the period May 08- 14, 2015.

Outlook and Recommendation: Maize may trade steady to slightly weak.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	1.00	1151.00	1160.00	1150.00	1155.00
July-15	3.00	1185.00	1192.00	1185.00	1187.00
Aug-15	-2.00	1229.00	1229.00	1222.00	1222.00

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

Contract	Volume	Change	OI	Change
Jun-15	460	-30	11440	-100
July-15	450	-410	7500	210
Aug-15	60	50	130	40

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

Spread	Jun-15	July-15	Aug-15
Spot	-55		
June-15		32	-
July-15			35

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

Stocks	Demat	In-Process	Total	FED
	27.04.15	27.04.15	27.04.15	25.04.15
Gulabbagh	2860	750	3610	2860
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	7944	0	7944	7944
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-May-15	27-May-15	Change	28-May-15	27-May-15	Change
New Delhi	Red Maize	1270	1290	-20	600	700	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1250	1250	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	5	101	-96
Gadag	Local	NA	1182	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	1300	Unch	636	598	38
Nizamabad	Bilty	1270	1275	-5	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1403	1402	1	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	16667	8333	8333
Kolkata	Mill Delivery	1325	1325	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	4000	3000	1000
	Starch	1320	1330	-10			
Gulabbagh	Local	1080	1080	Unch	50000	50000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1280	1280	Unch	2250	1800	450
	Bilty	1390	1375	15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

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

Contract Month	Open	High	Low	Close	Change
Jul-15	139.73	140.32	137.27	137.56	-2.16
Sep-15	142.38	142.98	139.73	140.02	-2.46
Dec-15	146.81	147.30	144.06	144.35	-2.56
Mar-16	151.14	152.52	148.39	148.58	-2.66
May-16	153.90	154.39	151.24	151.44	-2.66

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