

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted maize steady at Rs. 1330 per quintal.
- In Delhi, red maize was quoted firm by Rs. 5 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. 1250-1300 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 0.011 million tons for the period of 18-24 May'15 mainly to Nepal, Singapore and Malaysia.

International Market Commentary:

- Corn quote was decreased by \$ 0.79 / MT to \$ 138.35 /MT for July contract on CBOT market yesterday due to steep declines in wheat prices and after the U.S. Environmental Protection Agency announced cuts to blending requirements for corn-based ethanol.
- As per USDA, U.S accumulated corn export figures reached to 31,236,630 metric tons for the 2014-15 marketing year. Exports of 10,70,800 MT were down 1 percent from the last week and 7 percent from the prior 4-week average; reported by U.S to Japan (393,100 MT), Mexico (231,400 MT), Colombia (130,900 MT), South Korea (115,200 MT), Honduras (45,700 MT, including 13,500 MT late reporting), and the Dominican Republic (34,000 MT) for the period May 15- 21, 2015.
- Brazilian farmers have started harvesting their second annual corn crop in top grains growing state Mato Grosso and Parana. The government expects a second corn crop of 48 million tons this year. (Source: Reuters)
- Indonesian importers have purchased about 75,000 tons of corn in two consignments from South America, likely to be sourced from Brazil at around \$192 a tonne c&f for July shipment. (Source: Reuters)

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	-	-	-	-	-
July-15	-	-	-	-	-
Aug-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jun-15	-	-	-	-
July-15	-	-	-	-
Aug-15	-	-	-	-

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

Spread	Jun-15	July-15	Aug-15
Spot	-		
June-15		-	-
July-15			-

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

Stocks	Demat	In-Process	Total	FED
	29.05.15	29.05.15	29.05.15	25.05.15
Gulabbagh	2860	899	3759	2860
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	6945	0	6945	7944
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-May-15	29-May-15	Change	30-May-15	29-May-15	Change
New Delhi	Red Maize	1270	1265	5	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	NA	1250	-	NA	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	NA	-	2461	NA	-
Nizamabad	Bilty	Closed	1270	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	Closed	1401	-	Closed	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	8333	16667	-8333
Kolkata	Mill Delivery	1300	1300	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	4000	5000	-1000
	Starch	1330	1330	Unch			
Gulabgachh	Local	1070	1070	Unch	20000	50000	-30000
	Bilty	1090	1090	Unch			
Khanna	Local	1280	1280	Unch	1800	1800	Unch
	Bilty	1390	1390	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 May, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	139.04	140.52	137.76	138.35	-0.79
Sep-15	141.40	142.88	140.12	140.61	-0.89
Dec-15	145.53	147.01	144.35	144.84	-0.79
Mar-16	149.57	151.04	148.49	148.98	-0.79
May-16	152.32	153.90	151.14	151.73	-0.79

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