

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 by Rs. 20 per quintal to Rs. 1310 per quintal.
- In Delhi, red maize was quoted steady at Rs. 1270 per quintal, sourced from Bihar. Maize could trade weak in the near term. Stock of maize could be around 200 tons.
- Maize is moving towards Kolkata at Rs. 1250-1300 per quintal and Punjab at Rs. 1325 per quintal, sourced from Bihar. Arrivals are expected to get over mid June.
- In A.P, as per trade sources, farmers are likely to shift 10-12% maize crop area towards soybean.
- 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:

- 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	-9.00	1150.00	1152.00	1146.00	1147.00
July-15	-8.00	1182.00	1182.00	1178.00	1181.00
Aug-15	-13.00	1215.00	1221.00	1210.00	1210.00

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

Contract	Volume	Change	OI	Change
Jun-15	1020	440	10840	-250
July-15	1660	830	9390	1340
Aug-15	80	70	200	60

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

Spread	Jun-15	July-15	Aug-15
Spot	-57		
June-15		34	-
July-15			29

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

Stocks	Demat	In-Process	Total	FED
	30.05.15	30.05.15	30.05.15	25.05.15
Gulabbagh	3258	851	4109	2860
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	0	52	52	-
Sangli	6945	0	6945	7944
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jun-15	30-May-15	Change	1-Jun-15	30-May-15	Change
New Delhi	Red Maize	1270	1270	Unch	500	400	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1250	NA	-	1000	NA	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1310	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	1300	Unch	726	2461	-1735
Nizamabad	Bilty	1270	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1400	Closed	-	NA	Closed	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1100	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1300	1300	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	4000	4000	Unch
	Starch	1310	1330	-20			
Gulabgachh	Local	1070	1070	Unch	50000	20000	30000
	Bilty	1090	1090	Unch			
Khanna	Local	1275	1280	-5	2100	1800	300
	Bilty	1350	1390	-40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

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

Contract Month	Open	High	Low	Close	Change
Jul-15	-	-	-	-	-
Sep-15	-	-	-	-	-
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-

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