

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. 1310 per quintal.
- In Delhi, red maize was quoted down at Rs. 1250 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. 1250-1275 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:

- Corn quote was increased by \$ 0.30 / MT to \$ 138.65 /MT for July contract on CBOT market yesterday.
- As per the latest crop progress report released by USDA, corn has been planted 95% as of 31st May, 2015, higher by 1% from the last year and 5 year average period. Corn has been emerged 84%, higher by 7% from the last year and 5% from the last 5 year average period. 74% crop of corn is in good to excellent condition.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	13.00	1149.00	1170.00	1143.00	1162.00
July-15	8.00	1186.00	1201.00	1175.00	1195.00
Aug-15	8.00	1218.00	1228.00	1218.00	1228.00

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

Contract	Volume	Change	OI	Change
Jun-15	2390	1370	10120	-720
July-15	2590	930	10590	1200
Aug-15	30	-50	210	10

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

Spread	Jun-15	July-15	Aug-15
Spot	-72		
June-15		33	-
July-15			33

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

Stocks	Demat	In-Process	Total	FED
	01.06.15	01.06.15	01.06.15	01.06.15
Gulabbagh	3759	350	4109	3759
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	0	52	52	-
Sangli	6945	0	6945	6945
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Jun-15	1-Jun-15	Change	2-Jun-15	1-Jun-15	Change
New Delhi	Red Maize	1250	1270	-20	300	500	-200
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1250	1250	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	1280	-	NA	3105	-
Bagalkot	Hybrid/Local	NA	1321	-	NA	56	-
Gadag	Local	NA	1310	-	NA	27	-
Hubli	Local	NA	1251	-	NA	2	-
Shimoga	Hybrid/Local	1300	1300	Unch	292	726	-434
Nizamabad	Bilty	1270	1270	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1400	1400	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1100	-25	8333	8333	Unch
Kolkata	Mill Delivery	1275	1300	-25	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	5000	4000	1000
	Starch	1310	1310	Unch			
Gulabbagh	Local	1070	1070	Unch	50000	50000	Unch
	Bilty	1090	1090	Unch			
Khanna	Local	1250	1275	-25	2250	2100	150
	Bilty	1325	1350	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 01 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	137.96	139.43	137.07	138.65	0.30
Sep-15	140.22	141.70	139.33	141.01	0.39
Dec-15	144.45	146.03	143.66	145.24	0.39
Mar-16	148.78	149.96	147.80	149.17	0.20
May-16	151.14	152.62	150.65	151.93	0.20

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