

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal. Starch feed makers also quoted maize steady at Rs. 1310 per quintal.
- In Delhi, red maize was quoted steady 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 \$ 2.66 / MT to \$ 141.30 /MT for July contract on CBOT market yesterday as a weaker dollar prompted a round of short-covering.
- South Korea's largest feed maker Nonghyup Feed Inc purchased some 138,000 tons of optional-origin yellow corn in two consignments for December arrival. A first consignment of 69,000 tons was purchased at the outright price of \$183.79 a tonne c&f for arrival in South Korea on Dec. 20. A second consignment of 69,000 tons was purchased at \$184.00 a tonne c&f for arrival in South Korea on Dec. 30. (Source: Reuters).

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

### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	5.00	1165.00	1177.00	1152.00	1165.00
July-15	8.00	1198.00	1209.00	1192.00	1200.00
Aug-15	9.00	1237.00	1237.00	1230.00	1231.00

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

Contract	Volume	Change	OI	Change
Jun-15	1470	-920	9590	-530
July-15	2650	60	11800	1210
Aug-15	30	0	0	-210

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

Spread	Jun-15	July-15	Aug-15
Spot	-75		
June-15		35	-
July-15			31

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

Stocks	Demat	In-Process	Total	FED
	02.06.15	02.06.15	02.06.15	01.06.15
Gulabbagh	4109	0	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		
		3-Jun-15	2-Jun-15	Change	3-Jun-15	2-Jun-15	Change
New Delhi	Red Maize	1250	1250	Unch	400	300	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1270	1250	20	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1266	NA	-	15	NA	-
Shimoga	Hybrid/Local	1300	1300	Unch	452	292	160
Nizamabad	Bilty	1275	1270	5	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1390	1400	-10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	8333	8333	Unch
Kolkata	Mill Delivery	1275	1275	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	6000	5000	1000
	Starch	1310	1310	Unch			
Gulabgachh	Local	1070	1070	Unch	30000	50000	-20000
	Bilty	1090	1090	Unch			
Khanna	Local	1230	1250	-20	2250	2250	Unch
	Bilty	1305	1325	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 June, 2015**

Contract Month	Open	High	Low	Close	Change
Jul-15	138.55	141.50	138.45	141.30	2.66
Sep-15	140.91	143.96	140.91	143.76	2.76
Dec-15	145.44	148.19	145.14	147.99	2.76
Mar-16	149.17	152.13	149.17	152.03	2.85
May-16	151.83	154.98	151.83	154.88	2.95

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