

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted maize firm at Rs. 1320 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. 1250-1300 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 unchanged at \$ 141.30 /MT for July contract on CBOT market yesterday.
- 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	-7.00	1160.00	1163.00	1160.00	1162.00
July-15	-5.00	1200.00	1200.00	1191.00	1195.00
Aug-15	-8.00	1230.00	1232.00	1225.00	1225.00

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

Contract	Volume	Change	OI	Change
Jun-15	770	-700	9050	-540
July-15	1920	-730	12850	1050
Aug-15	620	590	710	710

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

Spread	Jun-15	July-15	Aug-15
Spot	-72		
June-15		33	-
July-15			30

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

Stocks	Demat	In-Process	Total	FED
	03.06.15	03.06.15	03.06.15	01.06.15
Gulabbagh	4109	0	4109	3759
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	52	0	52	-
Sangli	6945	0	6945	6945
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jun-15	3-Jun-15	Change	4-Jun-15	3-Jun-15	Change
New Delhi	Red Maize	1250	1250	Unch	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1270	1270	Unch	1500	1000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1321	NA	-	435	NA	-
Gadag	Local	1266	NA	-	37	NA	-
Hubli	Local	NA	1266	-	NA	15	-
Shimoga	Hybrid/Local	1300	1300	Unch	379	452	-73
Nizamabad	Bilty	1275	1275	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1400	1390	10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1100	1075	25	6667	8333	-1667
Kolkata	Mill Delivery	1300	1275	25	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	2000	6000	-4000
	Starch	1320	1310	10			
Gulabgachh	Local	1070	1070	Unch	20000	30000	-10000
	Bilty	1090	1090	Unch			
Khanna	Local	1250	1230	20	1800	2250	-450
	Bilty	1310	1305	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	141.30	143.27	140.52	141.30	Unch
Sep-15	143.66	145.73	143.17	143.96	0.20
Dec-15	147.99	149.96	147.40	148.29	0.30
Mar-16	151.93	154.00	151.63	152.52	0.49
May-16	154.68	156.65	154.59	155.37	0.49

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