

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 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. 1250-1300 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 increased by \$ 1.77 /MT to \$ 143.07 /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	-16.00	1158.00	1160.00	1141.00	1146.00
July-15	-17.00	1191.00	1195.00	1165.00	1177.00
Aug-15	-14.00	1230.00	1230.00	1201.00	1215.00

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

Contract	Volume	Change	OI	Change
Jun-15	970	200	8880	-170
July-15	2720	800	14100	1250
Aug-15	460	-160	1060	350

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

Spread	Jun-15	July-15	Aug-15
Spot	-56		
June-15		31	-
July-15			38

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

Stocks	Demat	In-Process	Total	FED
	04.06.15	04.06.15	04.06.15	01.06.15
Gulabbagh	4208	649	4857	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		
		5-Jun-15	4-Jun-15	Change	5-Jun-15	4-Jun-15	Change
New Delhi	Red Maize	1250	1250	Unch	400	400	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1270	1270	Unch	2000	1500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1280	1321	-41	498	435	63
Gadag	Local	NA	1266	-	NA	37	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	1300	Unch	122	379	-257
Nizamabad	Bilty	1275	1275	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	1100	1100	Unch	3333	6667	-3333
Kolkata	Mill Delivery	1300	1300	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1300	Unch	4000	2000	2000
	Starch	1310	1320	-10			
Gulabgachh	Local	1070	1070	Unch	30000	20000	10000
	Bilty	1090	1090	Unch			
Khanna	Local	1200	1250	-50	1950	1800	150
	Bilty	1280	1310	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	141.11	143.47	140.32	143.07	1.77
Sep-15	143.86	146.03	143.07	145.73	1.77
Dec-15	147.99	150.26	147.40	149.96	1.67
Mar-16	152.03	154.39	151.54	154.19	1.67
May-16	155.08	157.24	154.78	157.14	1.77

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