

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1310 per quintal. Starch feed makers also quoted maize firm by Rs. 20 per quintal to Rs. 1350 per quintal.
- In Delhi, red maize was quoted down by Rs. 15 per quintal to Rs. 1225 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. 1300-1325 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 33669 tons for the month of May'15 mainly to Nepal, Singapore and Malaysia.

International Market Commentary:

- Corn quote was increased by \$ 1.87 /MT to \$ 143.76 /MT for July contract on CBOT market yesterday due to rally in the wheat market and weakness in the dollar.
- As per the latest crop progress report released by USDA, **Corn has been emerged 91% as on 7th June, 2015**, higher by 1% from the last year and 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 in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-15	-12.00	1120.00	1120.00	1091.00	1109.00
July-15	-9.00	1158.00	1158.00	1143.00	1145.00
Aug-15	-16.00	1186.00	1188.00	1178.00	1180.00

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

Contract	Volume	Change	OI	Change
Jun-15	1290	-1430	7530	-240
July-15	2660	-3380	16780	840
Aug-15	950	-560	2890	630

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

Spread	Jun-15	July-15	Aug-15
Spot	-29		
June-15		36	-
July-15			35

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

Stocks	Demat	In-Process	Total	FED
	08.06.15	08.06.15	08.06.15	08.06.15
Gulabbagh	4645	1244	5889	4645
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	52	0	52	52
Sangli	6928	0	6928	6928
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jun-15	8-Jun-15	Change	9-Jun-15	8-Jun-15	Change
New Delhi	Red Maize	1225	1240	-15	600	500	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1300	1300	Unch	1500	1500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1313	-	NA	622	-
Gadag	Local	1280	1259	21	30	2	28
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1300	-	NA	528	-
Nizamabad	Bilty	1275	1275	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1408	1408	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1325	1325	Unch	33333	33333	Unch
Ahmadabad	Feed	1310	1300	10	5000	3000	2000
	Starch	1350	1330	20			
Gulabgachh	Local	1060	1060	Unch	50000	50000	Unch
	Bilty	1080	1080	Unch			
Khanna	Local	1200	1250	-50	1950	1800	150
	Bilty	1270	1320	-50			
Ludhiana	Local	1170	1190	-20	1000	1000	Unch
	Bilty	1250	1280	-30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	141.89	144.16	141.89	143.76	1.87
Sep-15	144.65	147.01	144.65	146.71	2.07
Dec-15	148.78	151.14	148.78	150.95	2.16
Mar-16	152.91	155.47	152.91	155.18	2.07
May-16	156.26	158.23	156.06	158.03	1.97

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