

Executive Summary:

- **Maize cash market trades lower on ample supply side from new crop** and better sowing condition in south Indian states. Rains in these regions have boosted sowing/germination prospects..
- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize down by Rs. 10 per quintal to Rs. 1300 per quintal. Starch feed makers also quoted maize down by Rs. 20 per quintal to Rs. 1330 per quintal.
- **In Delhi, red maize was quoted down by Rs. 25 per quintal to Rs. 1200 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 by 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 **decreased by \$ 0.10 /MT to \$ 143.66 /MT for July contract on CBOT** market yesterday due to weak 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	2	1110.00	1119.00	1104.00	1107.00
July-15	2	1141.00	1150.00	1139.00	1145.00
Aug-15	-6	1179.00	1185.00	1177.00	1177.00

*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
	09.06.15	09.06.15	09.06.15	08.06.15
Gulabbagh	5189	1202	6391	4645
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	52	450	502	52
Sangli	5921	0	5921	6928
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jun-15	9-Jun-15	Change	10-Jun-15	9-Jun-15	Change
New Delhi	Red Maize	1200	1225	-25	600	600	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1350	1300	50	2000	1500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1291	NA	-	48	NA	-
Gadag	Local	NA	1280	-	NA	30	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1275	1275	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1405	1408	-3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1125	-50	6667	3333	3333
Kolkata	Mill Delivery	1300	1325	-25	16667	33333	-16666
Ahmadabad	Feed	1300	1310	-10	4000	5000	-1000
	Starch	1330	1350	-20			
Gulabgachh	Local	1060	1060	Unch	50000	50000	Unch
	Bilty	1080	1080	Unch			
Khanna	Local	1150	1200	-50	1950	1950	Unch
	Bilty	1240	1270	-30			
Ludhiana	Local	1150	1170	-20	2000	1000	1000
	Bilty	1200	1250	-50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	143.57	145.04	142.68	143.66	-0.10
Sep-15	146.52	147.90	145.63	146.62	-0.10
Dec-15	150.75	152.03	149.76	150.75	-0.20
Mar-16	154.29	156.26	154.09	155.08	-0.10
May-16	157.74	159.21	157.14	157.93	-0.10

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