

Executive Summary:

- **Maize cash market trades unchanged on balanced supply-demand side on Thursday. Arrival from new crop** has decreased but has not affected availability. Better sowing condition in south Indian states may hasten sowing progress. Rains in these regions have boosted sowing/germination prospects.
- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize up by Rs. 10 per quintal to Rs. 1310 per quintal. Starch feed makers also quoted maize unchanged to Rs. 1330 per quintal.
- **In Delhi, red maize was quoted at 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 \$ 3.05 /MT to \$ 140.61 /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
	10.06.15	10.06.15	10.06.15	08.06.15
Gulabbagh	5189	1202	6391	4645
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	52	450	502	52
Sangli	5389	1002	6391	6928
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jun-15	10-Jun-15	Change	11-Jun-15	10-Jun-15	Change
New Delhi	Red Maize	1200	1200	Unch	500	600	-100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1350	1350	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1291	-	NA	48	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	NA	-	622	NA	-
Nizamabad	Bilty	1275	1275	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1405	1405	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	8333	6667	1667
Kolkata	Mill Delivery	1300	1300	Unch	33333	16667	16667
Ahmadabad	Feed	1310	1300	10	6000	4000	2000
	Starch	1330	1330	Unch			
Gulabgachh	Local	1080	1060	20	10000	50000	-40000
	Bilty	1100	1080	20			
Khanna	Local	1140	1150	-10	1950	1950	Unch
	Bilty	1210	1240	-30			
Ludhiana	Local	1150	1150	Unch	2000	2000	Unch
	Bilty	1200	1200	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 June, 2015

Contract Month	Open	High	Low	Close	Change
Jul-15	143.57	144.25	140.12	140.61	-3.05
Sep-15	146.42	147.11	143.17	143.37	-3.25
Dec-15	150.36	151.34	147.50	147.70	-3.05
Mar-16	154.88	155.47	151.93	152.13	-2.95
May-16	157.64	158.23	154.88	154.98	-2.95

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