

Maize Domestic Market Fundamentals:

- Steady to firm sentiments witnessed in most of the major spot markets of maize on Wednesday.
- In Khanna market of Punjab, maize traded firm by RS. 45 per quintal to Rs. 1370 per quintal due to higher local feed millers demand, sourced from Bihar. Traders are expecting that prices will go up further. Around 6 motors of maize reported on Wednesday in the Khanna market.
- In Gujarat, feed makers are buying corn from the Rajasthan. Earlier, they were purchasing it from Bihar and Maharashtra. Poultry feed makers demand reported in a range of Rs. 1420-1425 per quintal while starch feed makers demand reported in a range of Rs. 1450-1470 per quintal.
- In Bihar, maize traded steady at Rs.1100 per quintal (Bilty price) on Wednesday. Kolkata feed millers demand reported steady at Rs. 1325 per quintal.
- In the Delhi spot market, Red maize traded steady at Rs.1400 per quintal sourced from Bihar on Wednesday. Sources revealed that maize could trade higher in the coming days due to lower crop arrivals in the Delhi spot market.
- In A.P., maize traded steady at Rs. 1300 per quintal. Sources revealed that around 3 lakh bags of maize (old & new) could be in the A.P. spot market.

International Market Scenario:

- Corn prices increased yesterday by \$3.64 /MT and settled at \$262.33 /MT for July contract on CBOT market.
- As per the latest crop progress report released by USDA, the corn crop has been planted 86% as of 26th May, 2013 in the corn growing regions of U.S., higher by 15 % from the last week but below 13% from the last year and 4% from the last 5 year average period. Meanwhile, Corn has emerged 54% as of 26th May, 2013 which is also higher 35% from the last week but below 35% from the last year and 13% from the last 5 year average period.
- As per Reuter news, European trader told that the Taiwan Sugar Corp. has issued an international tender to buy 23,000 tons of U.S.-origin corn for the shipment between July 14 -28 from the U.S. Gulf or between July 29-Aug.12 from the U.S. Pacific North West coast. Tender deadline is Thursday, May 30.

Outlook: Indian corn prices are likely to trade range bound in the near term amid sluggish export and domestic demand with the lower supply from the Bihar.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-13	+46.00	1313.00	1363.00	1113.00	1356.00
Jul-13	+52.00	1339.00	1388.00	1143.00	1386.00
Aug-13	+52.00	1373.00	1422.00	1173.00	1419.00

Contract	Volume	Change	OI	Change
Jun-13	35060	21600	20840	-420
July-13	40400	27810	36790	2530
Aug-13	18050	8870	24140	920

Spread	Jun-13	July-13	Aug-13
Spot	-256		
Jun-13		30	63
July-13			33

Stocks	Demat	In-Process	Total	FED
	28.5.13	28.5.13	28.5.13	27.5.13
Gulabgh	605	353	958	605
Davangere	-	-	-	-
Nizamabad	939	153	1092	939
Delhi	-	-	-	-
Sangli	51	0	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5/29/2013	5/28/2013	Change	5/29/2013	5/28/2013	Change
Delhi	Hybrid	-	-	-	-	-	-
	Red	1400	1400	Unch	250	150	100
Davangere	Bilty	1400	1350	50	1000	500	500
Shimoga	Hybrid/Local	1350	1350	Unch	737	501	236
Ranebennur	Bilty	1395	-	-	300	-	-
Bagalkot	Hybrid/Local	1281	1285	-4	16	57	-41
Gadag	Local	-	1002	-	-	6	-
Hubli	Local	1250	-	-	30	-	-
Nizamabad	Bilty	1300	1300	Unch	1000	1000	Unch
Karimnagar	Local	-	1260	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1425	-	-	2000	-	-
	Starch	1470	-	-			
Yeola-Nashik	Bilty	1475	-	-	150	-	-
	Feed	1500	-	-			
Sangli	Feed	1429	1425	4	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1100	1100	Unch	500	300	200
Kolkata	Mill Delivery	1325	1325	Unch	200	250	-50
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 May, 2013

Jul-13	259.38	263.61	257.81	262.33	3.64
Sep-13	224.84	230.26	224.65	229.76	6.69
Dec-13	213.63	218.15	213.13	216.87	5.71
Mar-14	217.56	222.38	215.50	221.01	5.51
May-14	220.42	225.14	218.55	223.96	5.41

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