

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Friday.
- In Bihar, trade activities reported dull on Friday due to rainfall.
- In Gujarat, poultry feed makers demand reported firm by Rs.15 per quintal to Rs. 1475 per quintal due to lower stock amid regular demand while starch feed makers demand reported steady at Rs.1500 per quintal on Friday, sourced from Rajasthan.
- In A.P., maize traded steady at Rs. 1310 per quintal with the lower crop arrivals in the market. Prices could trade steady with the limited supply and demand in the market. Sources revealed that around 3.5 lakh bags of maize (old & new) could be in the A.P. spot market.
- In Khanna market of Punjab, maize traded down by RS. 10 per quintal to Rs. 1350 per quintal, sourced from Bihar. Traders are expecting that prices could go up in the near term. Around 5-6 motors of maize reported on Friday in the Khanna market.
- In the Delhi spot market, Red maize traded firm by Rs. 25 per quintal to Rs.1425 per quintal due to limited crop arrivals in the market.

International Market Scenario:

- Corn prices decreased yesterday by \$4.23 /MT and settled at \$257.51 /MT for July contract on CBOT market due to slow export sales of old U.S. corn crop.
- As per Reuter news, European Trader told that Taiwan Sugar Corp. has rejected all offers and made no purchase in a tender for 23,000 tons of U.S.-origin corn due to high prices.
- As per Reuter news, the Agriculture Ministry said that the area under maize rose slightly to 4.8 million hectares from 4.7 million during last year.

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	+54.00	1349.00	1395.00	1113.00	1393.00
Jul-13	+56.00	1399.00	1444.00	1143.00	1444.00
Aug-13	+48.00	1441.00	1473.00	1173.00	1473.00

Contract	Volume	Change	OI	Change
Jun-13	21760	-7360	16850	-510
July-13	43720	-6560	40540	5130
Aug-13	21950	1380	25230	1620

Spread	Jun-13	July-13	Aug-13
Spot	-293		
Jun-13		51	80
July-13			29

Stocks	Demat	In-Process	Total	FED
	30.5.13	30.5.13	30.5.13	27.5.13
Gulabgh	806	52	858	605
Davangere	-	-	-	-
Nizamabad	939	256	1195	939
Delhi	-	-	-	-
Sangli	51	0	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-5-2013	30-5-2013	Change	31-5-2013	30-5-2013	Change
Delhi	Red	1425	1400	25	300	300	Unch
Davangere	Bilty	-	1400	-	-	800	-
Shimoga	Hybrid/Local	1350	1350	Unch	543	900	-357
Ranebennur	Bilty	-	1410	-	-	100	-
Bagalkot	Hybrid/Local	1235	1295	-60	19	40	-21
Gadag	Local	-	970	-	-	18	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1310	1310	Unch	500	500	Unch
Karimnagar	Local	1255	1265	-10	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1475	1460	15	3000	3000	Unch
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	1520	1520	Unch	50	100	-50
	Feed	1550	1550	Unch			
Sangli	Feed	1458	1443	15	-	-	-
Naugachia	Bilty	-	1100	-	500	500	Unch
Kolkata	Mill Delivery	-	1325	-	200	200	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 May, 2013

Jul-13	261.25	262.63	255.64	257.51	-4.23
Sep-13	232.91	234.39	230.16	232.91	-0.79
Dec-13	221.89	223.17	218.94	221.50	-1.18
Mar-14	225.73	227.01	222.88	225.43	-1.18
May-14	228.29	229.27	225.73	228.09	-1.18

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