

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Wednesday.
- Kolkatta feed millers demand reported at Rs. 1400 per quintal sourced from Bihar.
- 6 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1300 per quintal on Wednesday.
- In Gujarat, poultry feed makers demand reported down by Rs. 20 per quintal to Rs. 1440 per quintal while starch feed makers demand reported steady in a range of Rs.1475-1500 per quintal on Wednesday, sourced from Rajasthan.
- In A.P., maize traded down by Rs. 10 per quintal to Rs. 1350 per quintal on Wednesday. Sources revealed that around 3.5 lakh bags of maize (old & new) could be in the A.P. spot market.
- Despite the lower supply, red maize traded down by Rs. 25 per quintal to Rs.1435 per quintal in the Delhi spot market.

International Market Scenario:

- Corn prices increased yesterday by \$1.87 /MT and settled at \$259.97 /MT for July contract on CBOT market. December contract traded down as farmers have proved successful in planting despite unfavorable weather last week.
- As per Reuter news, The EU raised its outlook for Maize by 900,000 tons to 66.2 million tons from the previous estimate and 7.9 million tons above 2012.
- As per Reuter news, European traders told that Iran's state grains buyer GTC has purchased around 60,000 tons of corn for shipment in the first half of June to be sourced from the Black Sea region. Traders said Ukraine was the most likely Black Sea origin.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-13	+9.00	1282.00	1449.00	1113.00	1330.00
Jul-13	+37.00	1331.00	1488.00	1143.00	1395.00
Aug-13	+47.00	1363.00	1518.00	1173.00	1430.00

Contract	Volume	Change	OI	Change
Jun-13	15900	13380	9360	-3000
July-13	80780	68020	50560	6490
Aug-13	32990	18490	23970	-640

Spread	Jun-13	July-13	Aug-13
Spot	-155		
Jun-13		65	100
July-13			35

Stocks	Demat	In-Process	Total	FED
	4.6.13	4.6.13	4.6.13	3.6.13
Gulabgh	806	1664	2470	806
Davangere	-	-	-	-
Nizamabad	939	407	1346	939
Delhi	-	-	-	-
Sangli	51	0	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6/5/2013	6/4/2013	Change	6/5/2013	6/4/2013	Change
Delhi	Red	1435	1460	-25	300	300	Unch
Davangere	Bilty	1430	1427	3	-	-	-
Shimoga	Hybrid/Local	1340	1350	-10	2120	748	1372
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	870	-	-	9	1	8
Hubli	Local	1326	-	-	7	-	-
Nizamabad	Bilty	1350	1360	-10	200	100	100
Karimnagar	Local	1346	1339	7	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1440	1460	-20	4000	5000	-1000
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	1525	-	-	50	-	-
	Feed	1470	-	-			
Sangli	Feed	1524	1550	-26	-	-	-
Naugachia	Bilty	1175	1150	25	200	250	-50
Kolkata	Mill Delivery	1400	1400	Unch	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 June, 2013

Jul-13	258.00	261.45	255.05	259.97	1.87
Sep-13	231.83	231.83	227.01	229.76	-1.97
Dec-13	219.83	219.83	215.00	217.66	-2.76
Mar-14	223.66	223.86	219.14	221.79	-2.66
May-14	224.65	227.11	221.99	224.65	-2.46

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