

Maize Domestic Market Fundamentals:

- Steady sentiments prevailed in most of the major spot markets of maize on Saturday.
- In Gujarat, poultry feed makers demand reported weak by Rs. 25 per quintal to Rs. 1425 per quintal. Starch feed makers demand also reported weak in a range of Rs.1475-1510 per quintal on Saturday, sourced from Rajasthan.
- 5 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1350 per quintal on Saturday, while Kolkata feed millers demand reported steady at Rs. 1400 per quintal sourced from Bihar.
- Nizamabad market of A.P. was closed today. Sources revealed that around 3.5 lakh bags of maize (old & new) could be in the A.P. spot market.
- Red maize traded steady at Rs.1425 per quintal in the Delhi spot market.

International Market Scenario:

- Corn prices increased yesterday by \$1.18 /MT and settled at \$262.24 /MT for July contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 13996587 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. However, Corn exports were up by 1 percent to 359800 metric tons from the last week and 29% from the prior 4-week average. Out of total weekly exports of 359,800 MT for the period of May 24-30, 2013 reported by U.S to Japan (202,700 MT), Mexico (107,300 MT), Venezuela (20,000 MT), and Jamaica (18,500 MT).
- As per Reuter news, Agricultural ministry of Brazil raised its estimate for the country's total corn output to 78.5 million tons.
- 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.

Outlook: Indian corn prices are likely to trade steady to firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-13	-1.00	1350.00	1449.00	1113.00	1350.00
Jul-13	-2.00	1398.00	1488.00	1143.00	1399.00
Aug-13	-3.00	1438.00	1518.00	1173.00	1438.00

Contract	Volume	Change	OI	Change
Jun-13	1160	500	8110	-890
July-13	9460	-14600	49890	-470
Aug-13	6790	-6180	30040	870

Spread	Jun-13	July-13	Aug-13
Spot	-179		
Jun-13		53	93
July-13			40

Stocks	Demat	In-Process	Total	FED
	7.6.13	7.6.13	7.6.13	3.6.13
Gulabgh	806	3216	4022	806
Davangere	-	-	-	-
Nizamabad	994	52	1046	939
Delhi	-	-	-	-
Sangli	21	0	21	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6/8/2013	6/7/2013	Change	6/8/2013	6/7/2013	Change
Delhi	Red	1425	1425	Unch	500	500	Unch
Davangere	Bilty	1443	1440	3	-	-	-
Shimoga	Hybrid/Local	-	1350	-	-	1185	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1403	-	-	237	-
Gadag	Local	-	1321	-	-	2	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	1370	-	Closed	200	-
Karimnagar	Local	1409	1270	139	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	6000	5000	1000
	Starch	1510	1525	-15			
Yeola-Nashik	Bilty	Closed	1525	-	Closed	100	-
	Feed	Closed	1470	-			
Sangli	Feed	1550	1580	-30	-	-	-
Naugachia	Bilty	1175	1175	Unch	300	300	Unch
Kolkata	Mill Delivery	1400	1400	Unch	350	350	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 June, 2013

Jul-13	260.86	265.29	259.58	262.24	1.18
Sep-13	227.50	233.50	227.21	232.81	5.31
Dec-13	215.30	220.32	215.30	219.83	4.03
Mar-14	219.63	224.25	219.43	223.86	3.94
May-14	222.58	227.11	222.58	226.71	3.94

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