

**Maize Domestic Market Fundamentals:**

- Overall steady to firm sentiments prevailed in most of the major spot markets of maize on Monday.
- Traders presently procuring maize in Bihar at Rs 1150 (loose price) per quintal. Meanwhile, recent rainfall in the maize growing belt increases the moisture in maize which would increase the prices of maize up to Rs 50 per quintal in the coming days.
- In Nizamabad region of A.P., maize traded firm by Rs. 30 per quintal to Rs. 1400 per quintal. Sources revealed that around 3.5- 4 lakh bags of maize (old & new) could be in the A.P. spot market and prices could trade firm due to higher local feed makers demand.
- In Gujarat, poultry feed makers demand reported at Rs. 1450 per quintal while starch feed makers demand reported firm in a range of Rs.1475-1525 per quintal on Monday, sourced from Bihar. As per trade sources, feed makers don't have stock in hand at this time.
- 5 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1350 per quintal on Monday, while Kolkata feed millers demand reported in a range of Rs. 1350-1400 per quintal sourced from Bihar.
- Red maize traded steady at Rs.1425 per quintal in the Delhi spot market.

**International Market Scenario:**

- As per Reuter news, European trader told that South Korea's Major Feedmill Group has issued an international tender to purchase 140,000 tons of corn, sought from the United States, South America, South Africa or Eastern Europe. The grain was sought in three equal consignments for arrival by Oct. 10, Oct. 20 and Oct. 30. Tender deadline is Tuesday, June 11.
- 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: Fresh export enquiries amid lower stock could support the firmness in maize spot markets. However, weather conditions could be the major price determine factor for the near term.***

**NCDEX Maize Futures**

| Contract | +/-           | Open    | High    | Low     | Close   |
|----------|---------------|---------|---------|---------|---------|
| Jun-13   | <b>-14.00</b> | 1333.00 | 1449.00 | 1113.00 | 1336.00 |
| Jul-13   | <b>-5.00</b>  | 1406.00 | 1488.00 | 1143.00 | 1394.00 |
| Aug-13   | <b>-8.00</b>  | 1432.00 | 1518.00 | 1173.00 | 1429.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Jun-13   | 280    | -880   | 7800  | -310   |
| July-13  | 20070  | 10610  | 49540 | -350   |
| Aug-13   | 13330  | 6540   | 31170 | 1130   |

| Spread  | Jun-13 | July-13 | Aug-13 |
|---------|--------|---------|--------|
| Spot    | -161   |         |        |
| Jun-13  |        | 58      | 93     |
| July-13 |        |         | 35     |

| Stocks    | Demat  | In-Process | Total  | FED    |
|-----------|--------|------------|--------|--------|
|           | 8.6.13 | 8.6.13     | 8.6.13 | 3.6.13 |
| Gulabgh   | 2064   | 1959       | 4023   | 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 |          |        |
|--------------|---------------|------------------|----------|--------|---------------------|----------|--------|
|              |               | 6/10/2013        | 6/8/2013 | Change | 6/10/2013           | 6/8/2013 | Change |
| Delhi        | Red           | 1425             | 1435     | -10    | 500                 | 500      | Unch   |
| Davangere    | Bilty         | 1430             | 1430     | Unch   | -                   | -        | -      |
| Shimoga      | Hybrid/Local  | 1350             | -        | -      | 3848                | -        | -      |
| Ranebennur   | Bilty         | -                | -        | -      | -                   | -        | -      |
| Bagalkot     | Hybrid/Local  | 1431             | -        | -      | 193                 | -        | -      |
| Gadag        | Local         | 1290             | -        | -      | 6                   | -        | -      |
| Hubli        | Local         | -                | -        | -      | -                   | -        | -      |
| Nizamabad    | Bilty         | 1370             | 1350     | 20     | 100                 | 200      | -100   |
| Karimnagar   | Local         | -                | -        | -      | -                   | -        | -      |
| Khammam      | Local         | -                | -        | -      | -                   | -        | -      |
| Ahmedabad    | Feed          | 1450             | 1440     | 10     | 5000                | 6000     | -1000  |
|              | Starch        | 1525             | 1500     | 25     |                     |          |        |
| Yeola-Nashik | Bilty         | -                | 1525     | -      | -                   | 50       | -      |
|              | Feed          | -                | 1470     | -      |                     |          |        |
| Sangli       | Feed          | 1583             | 1524     | 59     | -                   | -        | -      |
| Naugachia    | Bilty         | 1175             | 1175     | Unch   | 250                 | 300      | -50    |
| Kolkata      | Mill Delivery | 1400             | 1400     | Unch   | 300                 | 350      | -50    |

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 June, 2013**

|        |   |   |   |   |   |
|--------|---|---|---|---|---|
| Jul-13 | - | - | - | - | - |
| Sep-13 | - | - | - | - | - |
| Dec-13 | - | - | - | - | - |
| Mar-14 | - | - | - | - | - |
| May-14 | - | - | - | - | - |

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