

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Tuesday.
- In Gujarat, poultry feed makers demand reported firm by Rs. 15 per quintal to Rs. 1465 per quintal while starch feed makers demand reported at Rs.1500 per quintal on Tuesday, sourced from Bihar. As per trade sources, feed makers don't have stock in hand at this time.
- In Nizamabad region of A.P., maize traded down by Rs. 10 per quintal to Rs. 1390 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.
- 4 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1400 per quintal on Tuesday, while Kolkata feed millers demand reported in a range of Rs. 1340-1350 per quintal sourced from Bihar.
- Red maize traded steady at Rs.1440 per quintal in the Delhi spot market. Sources revealed that maize could trade firm further due to higher poultry feed makers demand.

International Market Scenario:

- Corn prices decreased yesterday by \$6.40 /MT and settled at \$255.84 /MT for July contract on CBOT market.
- As per the latest crop progress report released by USDA, the corn crop has been planted 95% as of 9th June, 2013 in the corn growing regions of U.S., higher by 4 % from the last week but below 5% from the last year and 3% from the last 5 year average period. Meanwhile, Corn has emerged 85% as of 9th June, 2013 which is also higher by 11% from the last week but below 14% from the last year and 7% from the last 5 year average period. 63% crop is in good to excellent condition which is below 3% as compared to last year.
- 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).

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	-	1347.00	1449.00	1113.00	1336.00
Jul-13	-21.00	1393.00	1488.00	1143.00	1377.00
Aug-13	-16.00	1425.00	1518.00	1173.00	1417.00

Contract	Volume	Change	OI	Change
Jun-13	1090	810	6930	-870
July-13	13550	-6520	49970	430
Aug-13	8830	-4500	32740	1570

Spread	Jun-13	July-13	Aug-13
Spot	-161		
Jun-13		41	81
July-13			40

Stocks	Demat	In-Process	Total	FED
	10.6.13	10.6.13	10.6.13	10.6.13
Gulabgh	2064	1954	4018	2064
Davangere	-	-	-	-
Nizamabad	994	153	1147	994
Delhi	-	-	-	-
Sangli	21	103	124	21

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6/11/2013	6/10/2013	Change	6/11/2013	6/10/2013	Change
Delhi	Red	1440	1425	15	500	500	Unch
Davangere	Bilty	1450	1443	7	-	-	-
Shimoga	Hybrid/Local	1365	1350	15	2919	3848	-929
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1446	1431	15	256	193	63
Gadag	Local	-	1290	-	-	6	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1390	1400	-10	200	100	100
Karimnagar	Local	1357	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1465	1450	15	4000	5000	-1000
	Starch	1500	1525	-25			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	1569	1583	-14	-	-	-
Naugachia	Bilty	1175	1175	Unch	200	250	-50
Kolkata	Mill Delivery	1350	1400	-50	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 June, 2013

Jul-13	260.27	261.55	255.25	255.84	-6.40
Sep-13	230.65	231.44	224.75	227.21	-5.61
Dec-13	216.97	218.15	212.64	214.91	-4.92
Mar-14	221.50	222.09	216.78	219.04	-4.82
May-14	224.16	226.71	219.83	221.89	-4.82

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