

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Wednesday.
- In Delhi, Red maize traded down by Rs.15 per quintal to Rs. 1425 per quintal with the steady crop arrivals on Wednesday. However, sources reveled that maize could trade firm due to higher poultry feed makers demand.
- In Gujarat, poultry feed makers demand reported firm by Rs. 5 per quintal to Rs. 1470 per quintal while starch feed makers demand reported steady at Rs.1500 per quintal on Wednesday, 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 steady at 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. 1405 per quintal on Wednesday, while Kolkata feed millers demand reported firm at Rs. 1400 per quintal sourced from Bihar.

International Market Scenario:

- Corn prices increased yesterday by \$3.74 /MT ahead of the Wednesday release of the USDA June supply/demand report and settled at \$259.58 /MT for July contract on CBOT market.
- As per Reuter news, European traders told that South Korea's Major Feedmill Group has purchased some 69,000 tons for Oct. 10/Oct. 20 arrival from Cargill at \$277.34 a ton c&f on the basis of a premium of 163.79 cents over the Chicago December corn contract. A further 65,000 tons for Oct. 20 arrival at \$275.40 a ton c&f on the basis of a premium of 158.86 cents over the Chicago December corn contract.
- As per Reuter news, European traders told that Taiwan Sugar Corp has issued a tender to buy 23,000 tons of U.S. corn for shipment in the last half of June from the Gulf Coast or the first half of August from the Pacific Northwest. The tender deadline is June 18.
- As per Reuter news, traders told that South Korea's Feed Leaders Committee bought 62,000 tons corn for October arrival likely to be sourced from South America at \$274.90 per ton on a cost and freight basis plus \$1.50 for the option of unloading at a second port. The FLC bought the corn from Peter Cremer and the product should arrive by October 25.

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	-22.00	1325.00	1449.00	1113.00	1315.00
Jul-13	-41.00	1377.00	1488.00	1143.00	1342.00
Aug-13	-38.00	1412.00	1518.00	1173.00	1378.00

Contract	Volume	Change	OI	Change
Jun-13	1590	500	5820	-1110
July-13	42170	28620	46960	-3010
Aug-13	24130	15300	36820	4080

Spread	Jun-13	July-13	Aug-13
Spot	-140		
Jun-13		27	63
July-13			36

Stocks	Demat	In-Process	Total	FED
	11.6.13	11.6.13	11.6.13	10.6.13
Gulabghagh	2607	1661	4268	2064
Davangere	-	-	-	-
Nizamabad	1045	102	1147	994
Delhi	0	360	360	-
Sangli	21	103	124	21

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/12/2013	6/11/2013	Change	6/12/2013	6/11/2013	Change
Delhi	Red	1425	1440	-15	909	909	Unch
Davangere	Bilty	1447	1450	-3	-	-	-
Shimoga	Hybrid/Local	1400	1365	35	1814	2919	-1105
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1501	1446	55	17	256	-239
Gadag	Local	-	-	-	-	-	-
Hubli	Local	1409	-	-	6	-	-
Nizamabad	Bilty	1390	1390	Unch	2000	2000	Unch
Karimnagar	Local	-	1357	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1465	5	3000	4000	-1000
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	1600	-	-	150	-	-
	Feed	1510	-	-			
Sangli	Feed	1569	1569	Unch	-	-	-
Naugachia	Bilty	1175	1175	Unch	300	200	100
Kolkata	Mill Delivery	1400	1350	50	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th June, 2013

Jul-13	256.04	260.27	254.76	259.58	3.74
Sep-13	226.81	230.06	225.73	229.67	2.46
Dec-13	214.91	217.96	213.23	216.78	1.87
Mar-14	219.04	221.89	217.07	221.01	1.97
May-14	220.42	224.75	220.42	223.86	1.97

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