

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Thursday.
- 2 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1405 per quintal on Thursday, while Kolkata feed millers demand reported steady at Rs. 1400 per quintal sourced from Bihar.
- In Gujarat, poultry feed makers demand reported firm by Rs. 5 per quintal to Rs. 1475 per quintal. Starch feed makers demand also reported firm by Rs. 10 per quintal to Rs.1510 per quintal on Thursday, 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 firm at 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 Delhi, Red maize traded firm by Rs.25 per quintal to Rs. 1450 per quintal sourced from Bihar and hybrid maize traded at Rs. 1420 per quintal sourced from U.P.

International Market Scenario:

- Corn prices decreased yesterday by \$3.44 /MT and settled at \$256.14 /MT for July contract on CBOT market.
- USDA projected lower corn ending stocks for 2013/14 by 55 million bushels to 1949 million bushels as compared to last month but still the largest in eight years and more than 8 percent larger than the 1.8 billion as traders expected.
- As per Reuter news, trader told on Wednesday that corn exports from grain powerhouse Argentina may be delayed next week as farmers go on a five-day strike to protest the government's policies.
- As per Reuter news, an official think-tank told on Thursday that China had stockpiled about 30.8 million tons of corn from farmers by end-May after Beijing extended a stockpiling programme by a month.

Outlook: Higher demand amid depleting 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	+5.00	1300.00	1325.00	1300.00	1317.00
Jul-13	-5.00	1340.00	1349.00	1290.00	1333.00
Aug-13	-11.00	1378.00	1385.00	1362.00	1365.00

Contract	Volume	Change	OI	Change
Jun-13	900	-690	5530	-290
July-13	16660	-25510	46930	-30
Aug-13	13710	-10420	38660	1840

Spread	Jun-13	July-13	Aug-13
Spot	-142		
Jun-13		16	48
July-13			32

Stocks	Demat	In-Process	Total	FED
	12.6.13	12.6.13	12.6.13	10.6.13
Gulabgh	2607	1655	4262	2064
Davangere	-	-	-	-
Nizamabad	1146	0	1146	994
Delhi	0	360	360	-
Sangli	124	0	124	21

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/13/2013	6/12/2013	Change	6/13/2013	6/12/2013	Change
Delhi	Red	1450	1425	+25	545	909	-364
Davangere	Bilty	1455	1447	+8	-	-	-
Shimoga	Hybrid/Local	1360	1400	-40	1617	1814	-197
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1501	1501	Unch	76	17	+59
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	1409	-	-	6	-
Nizamabad	Bilty	1400	1390	+10	2000	2000	Unch
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1475	1470	+5	4000	3000	+1000
	Starch	1510	1500	+5			
Yeola-Nashik	Bilty	1570	1600	-30	150	150	Unch
	Feed	1525	1510	+15			
Sangli	Feed	1567	1569	-2	-	-	-
Naugachia	Bilty	1175	1175	Unch	300	300	
Kolkata	Mill Delivery	1400	1400	Unch	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th June, 2013

Jul-13	259.38	260.56	254.36	256.14	-3.44
Sep-13	229.57	230.16	223.07	226.32	-3.35
Dec-13	216.58	216.97	209.49	211.56	-5.22
Mar-14	221.01	221.10	213.72	215.79	-5.22
May-14	223.66	223.86	216.78	218.55	-5.31

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