

Maize Domestic Market Fundamentals:

- Steady to firm sentiments prevailed in most of the major spot markets of maize on Friday.
- As per Agriwatch trade sources, around 287 rake business has been reported during this season from Bihar towards Punjab and Haryana. Around 10-12 rake business has been reported on daily basis.
- Stockiest are not buying corn at this time as weather has improved in Bihar origin and they waiting for dried material.
- 8 motors (1 motor=250 tons) of maize reported from Bihar towards Khanna market of Punjab at Rs. 1400 per quintal on Friday, 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. 15 per quintal to Rs. 1490 per quintal. Starch feed makers demand also reported firm in a range of Rs.1525-1550 per quintal on Friday, sourced from Bihar. As per trade sources, stockiest are not buying maize in higher quantity on the expectation of decrease in prices.
- In Nizamabad region of A.P., maize traded steady 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 steady at Rs. 1450 per quintal sourced from Bihar and hybrid maize traded at Rs. 1420 per quintal sourced from U.P. Sources revealed that prices could go down in the near term only as crop from U.P. has started in Delhi spot market.

International Market Scenario:

- Corn prices decreased yesterday by \$2.85 /MT and settled at \$253.28 /MT for July contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 14,229,370 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. Corn exports were down by 35 percent to 232,800 metric tons from the last week and 27% from the prior 4-week average. Out of total weekly exports of 2,32,800 MT for the period of May 31- June 6, 2013 reported by U.S to Japan (80,800 MT), Mexico (78,000 MT), Venezuela (51,500 MT), and Trinidad (7,700MT).
- 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.

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	-6.00	1310.00	1325.00	1292.00	1312.00
Jul-13	-12.00	1330.00	1349.00	1290.00	1320.00
Aug-13	-14.00	1363.00	1385.00	1344.00	1352.00

Contract	Volume	Change	OI	Change
Jun-13	1420	520	4610	-920
July-13	17760	1100	46500	-430
Aug-13	14980	1270	39070	410

Spread	Jun-13	July-13	Aug-13
Spot	-137		
Jun-13		8	40
July-13			32

Stocks	Demat	In-Process	Total	FED
	13.6.13	13.6.13	13.6.13	10.6.13
Gulabgh	3363	648	4011	2064
Davangere	-	-	-	-
Nizamabad	1146	51	1197	994
Delhi	0	360	360	-
Sangli	124	0	124	21

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/14/2013	6/13/2013	Change	6/14/2013	6/13/2013	Change
Delhi	Red	1450	1450	Unch	545	545	Unch
Davangere	Bilty	1455	1455	Unch	-	-	-
Shimoga	Hybrid/Local	1360	1360	Unch	10482	1617	8865
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1501	-	-	76	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	1259	-	-	3	-
Nizamabad	Bilty	1400	1400	Unch	2000	2000	Unch
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1490	1475	15	4000	4000	Unch
	Starch	1550	1510	40			
Yeola-Nashik	Bilty	1570	1570	Unch	150	150	Unch
	Feed	1525	1525	Unch			
Sangli	Feed	1571	1567	4	-	-	-
Naugachia	Bilty	1175	1175	Unch	300	300	Unch
Kolkata	Mill Delivery	1400	1400	Unch	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th June, 2013

Jul-13	256.63	257.02	252.10	253.28	-2.85
Sep-13	226.62	226.81	222.48	224.55	-1.77
Dec-13	211.86	212.15	208.21	210.67	-0.89
Mar-14	216.28	216.28	212.54	215.10	-0.69
May-14	218.64	218.84	215.89	218.05	-0.49

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