

Maize Domestic Market Fundamentals:

- Steady sentiments prevailed in most of the major spot markets of maize on Saturday.
- 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 a daily basis.
- Stockists are not buying corn at this time as weather has improved in Bihar origin and they waiting for dried material.
- No arrivals were reported today in the Khanna market of Punjab due to rainfall.
- In Gujarat, poultry feed makers demand reported firm by Rs. 20 per quintal to Rs. 1510 per quintal. Starch feed makers demand also reported steady at Rs.1525-1550 per quintal on Saturday, sourced from Bihar. As per trade sources, stockists are not buying maize in higher quantity on the expectation of decrease in prices.
- 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:

- 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	-4.00	1308.00	1325.00	1292.00	1314.00
Jul-13	22.00	1322.00	1358.00	1290.00	1354.00
Aug-13	24.00	1343.00	1395.00	1343.00	1390.00

Contract	Volume	Change	OI	Change
Jun-13	1420	520	4610	-920
July-13	12620	1100	44900	-430
Aug-13	11970	1270	40170	410

Spread	Jun-13	July-13	Aug-13
Spot	-		
Jun-13		-	-
July-13			-

Stocks	Demat	In-Process	Total	FED
	14.6.13	14.6.13	14.6.13	10.6.13
Gulabgh	3859	554	4413	2064
Davangere	-	-	-	-
Nizamabad	1146	51	1197	994
Delhi	51	0	51	-
Sangli	124	0	124	21

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/15/2013	6/14/2013	Change	6/15/2013	6/14/2013	Change
Delhi	Red	1450	1450	Unch	545	545	Unch
Davangere	Bilty	1447	1455	-8	-	-	-
Shimoga	Hybrid/Local	-	1360	-	-	10482	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1505	-	-	251	-	-
Gadag	Local	1321	-	-	8	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	1400	-	-	2000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1510	1490	20	5000	4000	1000
	Starch	1550	1550	Unch			
Yeola-Nashik	Bilty	1570	1570	Unch	150	150	Unch
	Feed	1525	1525	Unch			
Sangli	Feed	1570	1571	-1	-	-	-
Naugachia	Bilty	1175	1175	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	300	300	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th June, 2013

Jul-13	253.48	258.99	253.38	257.81	4.53
Sep-13	224.35	226.42	223.37	225.04	0.49
Dec-13	210.18	211.26	208.80	209.79	-0.89
Mar-14	214.61	215.59	213.13	214.12	-0.98
May-14	217.37	218.35	216.18	217.07	-0.98

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2013 Indian Agribusiness Systems Pvt Ltd.