

**Maize Domestic Market Fundamentals:**

- Mixed sentiments prevailed in most of the major spot markets of maize on Monday.
- As per Reuter news, a Singapore trader said that there are eight to 10 ships waiting to carry some 250,000 tons of corn at the southeastern port of Visakhapatnam, adding that trading houses were trying to arrange supplies from alternative origins but getting cargoes from South America is not easy because of the huge line of ships.
- As per Agriwatch trade sources, around 287 rake business has been reported during this season. On daily basis, around 10-12 rake business have been reported from Bihar towards Punjab, Haryana and U.P. However, at this time, stockiest are not buying maize due to higher moisture content in the maize crop.
- In Khanna market of Punjab, arrivals of maize reported nil on Monday due to rainfall.
- In Gujarat, poultry feed makers demand reported down by Rs. 10 per quintal to Rs. 1500 per quintal while starch feed makers demand reported steady in a range of Rs.1525-1550 per quintal on Monday, sourced from Bihar. As per trade sources, stockiest are not buying maize in higher quantity on the expectation of decrease in prices as crop quality of maize from Bihar is not good.
- In Delhi, Red maize traded steady at Rs. 1450 per quintal sourced from Bihar and hybrid maize traded firm by Rs. 5 per quintal to Rs. 1425 per quintal sourced from U.P. Sources revealed that prices could go down in the near term 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: Depleting stock and thin supply from Bihar keeps prices at the upper side. However, expectation of higher sowing during kharif season and lower crop quality of Bihar could restrain the gain in the near term.***

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-13	<b>+11.00</b>	1352.00	1352.00	1292.00	1325.00
Jul-13	<b>+9.00</b>	1351.00	1389.00	1290.00	1363.00
Aug-13	<b>+16.00</b>	1388.00	1430.00	1343.00	1406.00

Contract	Volume	Change	OI	Change
Jun-13	870	-550	4540	-70
July-13	21200	8580	44040	-860
Aug-13	16610	4640	41480	1310

Spread	Jun-13	July-13	Aug-13
Spot	-150		
Jun-13		38	81
July-13			43

Stocks	Demat	In-Process	Total	FED
	15.6.13	15.6.13	15.6.13	10.6.13
Gulabghagh	3859	850	4709	2064
Davangere	-	-	-	-
Nizamabad	1146	51	1197	994
Delhi	51	0	51	-
Sangli	124	52	176	21

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/17/2013	6/15/2013	Change	6/17/2013	6/15/2013	Change
Delhi	Red	1450	1450	Unch	727	545	182
Davangere	Bilty	1445	1447	-2	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1451	1505	-54	22	251	-229
Gadag	Local	-	1321	-	-	8	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1400	-	-	1000	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1510	-10	4000	5000	-1000
	Starch	1550	1550	Unch			
Yeola-Nashik	Bilty	1590	1570	20	200	150	50
	Feed	1530	1525	5			
Sangli	Feed	1560	1570	-10	-	-	-
Naugachia	Bilty	1175	1175	Unch	3333	5000	-1667
Kolkata	Mill Delivery	1425	1400	25	5000	5000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 16th June, 2013**

Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-

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