

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Tuesday.
- 6 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1425 per quintal on Tuesday. Kolkata feed millers demand reported at Rs. 1400-1425 per quintal sourced from Bihar.
- In Gujarat, poultry feed makers demand reported at Rs. 1500 per quintal while starch feed makers demand reported down in a range of Rs.1510-1515 per quintal on Tuesday, 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 also traded steady at 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.
- 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.
- 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.

International Market Scenario:

- Corn prices increased yesterday by \$5.31 /MT and settled at \$263.12 /MT for July contract on CBOT market.
- As per the latest crop progress report released by USDA, Corn has emerged by 92% as of 16th June, 2013 which is higher by 7% from the last week but below 8% from the last year and 5% from the last 5 year average period. 64% crop is in good to excellent condition which is up 1% as compared to last year.
- 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).

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	-4.00	1345.00	1352.00	1292.00	1320.00
Jul-13	-11.00	1369.00	1389.00	1290.00	1358.00
Aug-13	-11.00	1409.00	1430.00	1343.00	1397.00

Contract	Volume	Change	OI	Change
Jun-13	150	-720	4540	0
July-13	18180	-3020	42590	-1450
Aug-13	15860	-750	41740	260

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

Stocks	Demat	In-Process	Total	FED
	17.6.13	17.6.13	17.6.13	17.6.13
Gulabghagh	4209	500	4709	4209
Davangere	-	-	-	-
Nizamabad	1146	51	1197	1146
Delhi	51	0	51	51
Sangli	124	52	176	124

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6/18/2013	6/17/2013	Change	6/18/2013	6/17/2013	Change
Delhi	Red	1450	1450	Unch	400	400	Unch
Davangere	Bilty	1455	1445	10	-	-	-
Shimoga	Hybrid/Local	1370	1360	10	281	954	-673
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1463	1451	12	65	22	43
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1390	1400	-10	100	100	Unch
Karimnagar	Local	1359	-	-	46	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	3000	4000	-1000
	Starch	1515	1550	-35			
Yeola-Nashik	Bilty	Closed	1590	-	Closed	200	-
	Feed	Closed	1530	-			
Sangli	Feed	1560	1560	Unch	-	-	-
Naugachia	Bilty	Closed	1175	-	Closed	3333	-
Kolkata	Mill Delivery	-	1425	-	-	5000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17June, 2013

Jul-13	256.82	264.50	256.43	263.12	5.31
Sep-13	223.47	229.17	222.29	227.80	2.76
Dec-13	207.82	213.13	206.94	211.95	2.16
Mar-14	212.45	217.37	211.36	216.18	2.07
May-14	215.30	220.32	214.32	219.14	2.07

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