

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Wednesday.
- In Gujarat, poultry feed makers demand reported firm in a range of Rs. 1520-1525 per quintal while starch feed makers demand reported down by Rs. 15 per quintal to Rs.1500 per quintal on Wednesday, 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.
- 4 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1425 per quintal on Wednesday. Kolkata feed millers demand reported at Rs. 1400-1425 per quintal sourced from Bihar.
- In Delhi, Red maize traded down by Rs. 10 per quintal to Rs. 1440 per quintal sourced from Bihar and hybrid maize also traded down by Rs.10 per quintal to Rs.1415 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.

International Market Scenario:

- Corn prices increased yesterday by \$1.87 /MT and settled at \$264.99 /MT for July contract on CBOT market.
- As per Reuter news, the country's agriculture minister said on Tuesday that Mexico will produce more than 20 million tons of corn this year which is below from last year produced of 21.35 million tons in 2012 and from April forecast of 22.45 million tons due to cold snaps in Sinaloa state.
- As per Reuter news, European trader told that South Korea's largest feedmaker Nonghyup Feed Inc. has made an initial purchase of 69,000 tons of corn in a tender for Oct. 30 arrival from Cargill at a c&f premium of 157.00 cents over the Chicago December corn contract and made another purchase of 58,000 tons of corn from Agrifert for arrival by Nov. 15 with the Black Sea an accepted optional origin.
- As per Reuter news, European trader told that Taiwan Sugar Corp. rejected all offers and made no purchase in a tender for 23,000 tons of U.S.-origin corn due to higher corn prices and on the expectation that global corn prices could continue their recent weak trend.

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	+8.00	1331.00	1352.00	1292.00	1332.00
Jul-13	+15.00	1361.00	1389.00	1290.00	1371.00
Aug-13	+11.00	1399.00	1430.00	1343.00	1408.00

Contract	Volume	Change	OI	Change
Jun-13	2510	2360	2340	-2200
July-13	18870	690	41280	-1310
Aug-13	13270	-2590	41580	-160

Spread	Jun-13	July-13	Aug-13
Spot	-132		
Jun-13		39	76
July-13			37

Stocks	Demat	In-Process	Total	FED
	18.6.13	18.6.13	18.6.13	17.6.13
Gulabghagh	4209	2948	7157	4209
Davangere	-	-	-	-
Nizamabad	1197	0	1197	1146
Delhi	51	0	51	51
Sangli	124	51	175	124

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6/19/2013	6/18/2013	Change	6/19/2013	6/18/2013	Change
Delhi	Red	1440	1450	-10	500	400	100
	Hybrid	1415	1425	-10	500	300	200
Davangere	Bilty	1457	1455	2	-	-	-
Shimoga	Hybrid/Local	1370	1370	Unch	1030	281	749
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1461	1463	-2	33	65	-32
Gadag	Local	1311	-	-	4	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1400	1390	10	200	100	100
Karimnagar	Local	-	1359	-	-	46	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1525	1500	25	5000	3000	2000
	Starch	1500	1515	-15			
Yeola-Nashik	Bilty	1600	Closed	-	200	Closed	-
	Feed	1650	Closed	-			
Sangli	Feed	1555	1560	-5	-	-	-
Naugachia	Bilty	1200	Closed	-	300	Closed	-
Kolkata	Mill Delivery	1425	-	-	250	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 June, 2013

Jul-13	262.83	266.57	260.76	264.99	1.87
Sep-13	227.70	232.13	226.32	231.83	4.03
Dec-13	211.95	216.87	210.97	216.68	4.72
Mar-14	216.28	221.10	215.20	220.91	4.72
May-14	219.24	223.96	218.15	223.76	4.62

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