

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Saturday.
- As per trade sources, Ludhiana crop contained around 14-15% moisture and crop from A.P. contained 11.5 % moisture.
- In Delhi, Red maize traded steady in range of Rs. 1360-1440 per quintal sourced from Bihar. Price variance is due to moisture level which varies from 14-20 %. Meanwhile, hybrid maize also traded in a range of Rs.1410-1415 per quintal sourced from U.P. contains 14% moisture level. Sources revealed that prices could go down in the near term as new crop arrivals from U.P. will pick up in the near term.
- 4 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1600 per quintal (Bilty price) on Saturday.
- In Gujarat, poultry feed makers demand reported firm in a range of Rs. 1550-1570 per quintal while starch feed makers demand reported down in a range of Rs.1500-1530 per quintal on Saturday, sourced from Bihar. As per trade sources, stockiest are not buying maize in higher quantity as crop quality of maize from Bihar is not good.

International Market Scenario:

- Corn prices decreased yesterday by \$4.53 /MT on the optimal crop weather forecast in the Midwest of U.S. and settled at \$260.46 /MT for July contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 14,551,807 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. However, corn exports were up by 39 percent to 322,400 metric tons from the last week and 6% from the prior 4-week average. Out of total weekly exports of 322,400 MT for the period of Jun 7-13, 2013 reported by U.S to Mexico (118,300 MT), Japan (93,000 MT), Venezuela (48,000 MT), and Panama (30,100 MT).

Outlook: Depleting stock and thin supply from Bihar support the maize prices. Meanwhile, expectation of higher sowing during kharif season and lower crop quality of Bihar restrain the gain for the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-13	+33.00	1420.00	1450.00	1290.00	1398.00
Aug-13	-11.00	1460.00	1492.00	1343.00	1438.00
Sep-13	-15.00	1489.00	1513.00	1376.00	1468.00

Contract	Volume	Change	OI	Change
Jul-13	31010	2460	36310	-2890
Aug-13	25370	3760	41580	1200
Sep-13	4220	340	5550	-70

Spread	July-13	Aug-13	Sep-13
Spot	-198		
July-13		40	70
Aug-13			30

Stocks	Demat	In-Process	Total	FED
	21.6.13	21.6.13	21.6.13	17.6.13
Gulabghagh	7072	0	7072	4209
Davangere	-	-	-	-
Nizamabad	1196	0	1196	1146
Delhi	51	0	51	51
Sangli	175	0	175	124

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/22/2013	6/21/2013	Change	6/22/2013	6/21/2013	Change
Delhi	Red	1440	1440	Unch	1455	1455	Unch
Davangere	Bilty	-	1460	-	-	-	-
Shimoga	Hybrid/Local	1360	1370	-10	1689	11349	-9660
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	1390	-	-	700	-
Karimnagar	Local	-	1336	-	-	63	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1570	1550	20	5000	4000	1000
	Starch	1530	1550	-20			
Yeola-Nashik	Bilty	1655	-	-	-	-	-
	Feed	1550	-	-			
Sangli	Feed	1590	1590	Unch	-	-	-
Naugachia	Bilty	1200	-	-	2500	-	-
Kolkata	Mill Delivery	1450	-	-	3333	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 June, 2013

Jul-13	264.89	265.19	259.87	260.46	-4.53
Sep-13	235.27	236.06	232.22	233.01	-2.46
Dec-13	220.32	222.38	217.96	218.94	-1.67
Mar-14	224.45	226.52	222.19	223.17	-1.57
May-14	227.40	228.88	225.14	225.83	-1.77

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