

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Monday.
- As per Agriwatch trade sources, Bangladesh is demanding Indian corn at Rs. 1425 per quintal, sourced from Bihar which contained around 15%.
- 4 motors (1 motor=250 tons) of maize reported from Bihar towards Punjab at Rs. 1480 per quintal (Delivered price) on Monday.
- In Delhi, Red maize traded steady in range of Rs. 1360-1440 per quintal sourced from Bihar, contained around 17-18 % moisture. 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 around 8,000 quintal stock could be in the Delhi spot market.
- In Gujarat, poultry feed makers demand reported down in a range of Rs. 1500-1550 per quintal while starch feed makers demand reported firm in a range of Rs.1500-1550 per quintal on Monday. As per trade sources, stockiest are not buying maize in higher quantity as crop quality of maize from Bihar is not good.
- As per trade sources, Ludhiana crop contained around 14-15% moisture and crop from A.P. contained 11.5 % moisture.

International Market Scenario:

- 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	-4.00	1403.00	1450.00	1290.00	1393.00
Aug-13	-4.00	1435.00	1492.00	1343.00	1432.00
Sep-13	-7.00	1469.00	1513.00	1376.00	1460.00

Contract	Volume	Change	OI	Change
Jul-13	15880	-15130	36340	30
Aug-13	14480	-10890	43660	2080
Sep-13	3950	-270	6770	1220

Spread	July-13	Aug-13	Sep-13
Spot	-193		
July-13		39	67
Aug-13			28

Stocks	Demat	In-Process	Total	FED
	22.6.13	22.6.13	22.6.13	17.6.13
Gulabgh	7072	0	7072	4209
Davangere	-	-	-	-
Nizamabad	1196	0	1196	1146
Delhi	51	153	204	51
Sangli	175	0	175	124

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/24/2013	6/22/2013	Change	6/24/2013	6/22/2013	Change
Delhi	Red	1440	1440	Unch	1455	1455	Unch
Davangere	Bilty	1450	-	-	667	-	-
Shimoga	Hybrid/Local	1370	1360	10	900	1689	-789
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1381	1357	24	30	2	28
Hubli	Local	1401	-	-	9	-	-
Nizamabad	Bilty	1425	-	-	2000	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1570	-20	1000	5000	-4000
	Starch	1550	1530	20			
Yeola-Nashik	Bilty	1650	1655	-5	100	-	-
	Feed	1520	1550	-30			
Sangli	Feed	1614	1590	24	-	-	-
Naugachia	Bilty	1200	1200	Unch	2500	2500	Unch
Kolkata	Mill Delivery	1450	1450	Unch	3333	3333	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 June, 2013

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

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