

**Maize Domestic Market Fundamentals:**

- Steady sentiments prevailed in most of the major spot markets of maize on Tuesday.
- 4 motors (1 motor=250 tons) of maize reported from Bihar towards Khanna market of Punjab at Rs. 1520 per quintal (Delivered price) on Tuesday. Meanwhile, Kolkata feed millers are demanding maize in a range of Rs. 1425-1450 per quintal.
- In Delhi, Red maize traded at Rs.1440 per quintal sourced from Bihar, contained around 17-18 % moisture. Meanwhile, hybrid maize traded steady 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 and starch feed makers demand reported steady in a range of Rs. 1500-1550 per quintal on Tuesday. 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.
- As per Agriwatch trade sources, Bangladesh is demanding Indian corn at Rs. 1425 per quintal, sourced from Bihar which contained around 15%.

**International Market Scenario:**

- Corn prices decreased yesterday by \$3.35 /MT and settled at \$257.12 /MT for July contract on CBOT market.
- As per the latest crop progress report released by USDA, the corn crop has been emerged 96% as of 25<sup>th</sup> Jun, 2013 which is higher by 4% from the last week but below 4% from the last year and 3% from the last 5 year average period. 65% corn was in good to excellent condition which is higher 9% as compared to last year.

**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	<b>+16.00</b>	1394.00	1450.00	1290.00	1406.00
Aug-13	<b>+15.00</b>	1431.00	1492.00	1343.00	1443.00
Sep-13	<b>+12.00</b>	1464.00	1513.00	1376.00	1470.00

Contract	Volume	Change	OI	Change
Jul-13	15350	-530	34880	-1460
Aug-13	11350	-3130	44660	1000
Sep-13	2940	-1010	7420	650

Spread	July-13	Aug-13	Sep-13
Spot	-206		
July-13		37	64
Aug-13			27

Stocks	Demat	In-Process	Total	FED
	24.6.13	24.6.13	24.6.13	24.6.13
Gulabghagh	7072	98	7170	7072
Davangere	-	-	-	-
Nizamabad	1196	0	1196	1196
Delhi	51	153	204	51
Sangli	175	0	175	175

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/25/2013	6/24/2013	Change	6/25/2013	6/24/2013	Change
Delhi	Red	1440	1440	Unch	636	1455	-819
Davangere	Bilty	-	1450	-	-	667	-
Shimoga	Hybrid/Local	1370	1370	Unch	473	900	-427
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	1381	-	-	30	-
Hubli	Local	-	1401	-	-	9	-
Nizamabad	Bilty	-	1425	-	-	2000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1550	Unch	1000	1000	Unch
	Starch	1550	1550	Unch			
Yeola-Nashik	Bilty	Closed	1650	-	Closed	100	-
	Feed	Closed	1520	-			
Sangli	Feed	1614	1614	Unch	-	-	-
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 24 June, 2013**

Jul-13	259.78	259.87	256.04	257.12	-3.35
Sep-13	230.65	230.85	227.50	227.89	-5.12
Dec-13	215.50	216.18	213.53	215.10	-3.84
Mar-14	220.22	220.42	217.66	219.24	-3.94
May-14	223.37	223.37	220.51	222.09	-3.74

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