

**Maize Domestic Market Fundamentals:**

- Overall steady to weak sentiments prevailed in most of the major spot markets of maize on Wednesday.
- As per Agriwatch trade sources, maize area is likely to shift in cotton and soybean crop in the karimnagar, warrangal and khammam district of A.P.
- In Gujarat, poultry feed makers demand reported in a range of Rs. 1500-1530 per quintal while starch feed makers demand reported in a range of Rs.1500-1520 per quintal on Wednesday. As per trade sources, stockiest are not buying maize in higher quantity as crop quality of maize from Bihar is not good.
- 3 motors (1 motor=250 tons) of maize reported from Bihar towards Khanna market of Punjab at Rs. 1460 per quintal (Delivered price) on Wednesday. Meanwhile, Kolkata feed millers are demanding maize in a range of Rs. 1425-1450 per quintal.
- In Delhi, Red maize traded steady at Rs.1440 per quintal sourced from Bihar, contained around 17-18 % moisture. Meanwhile, hybrid maize also 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.
- As per trade sources, Ludhiana crop contained around 14-15% moisture and crop from A.P. contained 11.5 % moisture.

**International Market Scenario:**

- Corn prices increased yesterday by \$1.38 /MT and settled at \$258.50 /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>+19.00</b>	1408.00	1450.00	1290.00	1409.00
Aug-13	<b>+4.00</b>	1446.00	1492.00	1343.00	1447.00
Sep-13	<b>-</b>	1471.00	1513.00	1376.00	1473.00

Contract	Volume	Change	OI	Change
Jul-13	11650	-3700	33290	-1590
Aug-13	12010	660	46160	1500
Sep-13	2270	-670	8290	870

Spread	July-13	Aug-13	Sep-13
Spot	-209		
July-13		38	64
Aug-13			26

Stocks	Demat	In-Process	Total	FED
	25.6.13	25.6.13	25.6.13	24.6.13
Gulabghagh	7072	696	7768	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		
		6/26/2013	6/25/2013	Change	6/26/2013	6/25/2013	Change
Delhi	Red	1440	1440	Unch	636	636	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1370	1370	Unch	1244	473	771
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1450	-	-	3000	-	-
Karimnagar	Local	1380	-	-	15	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1530	1550	-20	1000	1000	Unch
	Starch	1520	1550	-30			
Yeola-Nashik	Bilty	1580	Closed	-	100	Closed	-
	Mumbai Port-FOR	1625	Closed	-			
Sangli	Feed	1620	1614	6	-	-	-
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 25 June, 2013**

Jul-13	257.41	260.07	256.63	258.50	1.38
Sep-13	227.89	229.76	225.43	226.91	-0.98
Dec-13	215.10	216.87	213.13	214.32	-0.79
Mar-14	219.24	221.10	217.27	218.45	-0.79
May-14	222.09	223.86	220.12	221.20	-0.89

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