

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Friday.
- As per PIB, The Cabinet Committee on Economic Affairs has increased the minimum Support Prices (MSPs) of Maize by Rs. 135 per quintal over last year's MSP at Rs. 1,310 per quintal.
- 1 motors of maize reported from Bihar towards Khanna market of Punjab at Rs. 1430 per quintal (Delivered price) on Friday. Meanwhile, Kolkata feed millers are demanding maize at Rs. 1450 per quintal.
- In Gujarat, poultry feed makers demand reported down in a range of Rs. 1550-1570 per quintal. However, Starch feed makers demand reported steady in a range of Rs.1510-1550 per quintal on Thursday.
- In Delhi, Red maize traded steady at Rs.1440 per quintal sourced from Bihar, contained around 17-18 % moisture. Meanwhile, hybrid maize traded firm at Rs.1470 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 Agriwatch trade sources, maize area is likely to shift in cotton and soybean crop in the karimnagar, warrangal and khammam district of A.P.
- 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 \$1.08 /MT and settled at \$262.63 /MT for July contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 14,703,026 metric tons for the 2012-13 marketing year which is lowered by ~55% from the last marketing year during the same period. Corn exports were down by 53 percent to 151,200 metric tons from the last week and 52% from the prior 4-week average. Out of total weekly exports of 151,200 MT for the period of Jun 14-20, 2013 reported by U.S to Venezuela (58,000 MT), Mexico (46,400 MT), Japan (25,500 MT), and Honduras (13,900 MT).
- As per Reuter news, European Trader told that South Korea's Major Feedmill Group purchased 124,000 tons corn through tender for arrival in the month of November. Some 69,000 tons was purchased at \$260.80 a ton c&f and is likely to be sourced from the United States and/or South America. 55,000 tons was bought at \$256.75 a ton and was likely to be sourced from the Black Sea region.

Outlook: Depleting stock and expectation of lower sowing during kharif season could support the maize prices. However, lower exports restrict the gain.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-13	-33.00	1415.00	1450.00	1290.00	1377.00
Aug-13	-29.00	1454.00	1492.00	1343.00	1419.00
Sep-13	-24.00	1473.00	1513.00	1376.00	1448.00

Contract	Volume	Change	OI	Change
Jul-13	24500	15500	29400	-3250
Aug-13	25700	15190	56010	7410
Sep-13	2980	1740	8680	240

Spread	July-13	Aug-13	Sep-13
Spot	-152		
July-13		42	71
Aug-13			29

Stocks	Demat	In-Process	Total	FED
	27.6.13	27.6.13	27.6.13	24.6.13
Gulabgh	7072	388	7460	7072
Davangere	-	-	-	-
Nizamabad	1136	21	1157	1196
Delhi	51	756	807	51
Sangli	175	0	175	175

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		6/28/2013	6/27/2013	Change	6/28/2013	6/27/2013	Change
Delhi	Red	1440	1440	Unch	636	636	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1370	1375	-5	10362	1175	9187
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1386	-	-	2	-	-
Hubli	Local	-	1466	-	-	15	-
Nizamabad	Bilty	1500	-	-	3000	-	-
Karimnagar	Local	1481	-	-	6	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1570	1600	-30	4000	1000	3000
	Starch	1550	1550	Unch			
Yeola-Na shik	Bilty	-	Closed	-	-	Closed	-
	Mumbai Port-FOR	-	Closed	-			
Sangli	Feed	1630	1625	5	-	-	-
Naugachia	Bilty	1225	-	-	3333	-	-
Kolkata	Mill Delivery	1450	1445	5	5000	3333	1667

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 June, 2013

Jul-13	261.35	263.71	259.97	262.63	1.08
Sep-13	226.32	226.42	224.35	225.24	-0.69
Dec-13	214.32	214.32	210.67	211.95	-2.16
Mar-14	218.25	218.25	214.81	216.18	-1.97
May-14	220.81	220.81	217.66	218.94	-1.97

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