

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in most of the major spot markets of maize on Thursday.
- 3 motors of maize reported from Bihar towards Khanna market of Punjab at Rs. 1480 per quintal (Delivered price) on Thursday. No arrivals reported in Ludhiana due to rainfall.
- 2-3% fungus is reported in the Bihar crop.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported steady in a range of Rs.1580-1600 per quintal, sourced from Bihar and Rajasthan. Starch feed makers demand reported steady at Rs.1570 per quintal.
- In Delhi, hybrid maize traded steady at Rs.1450 per quintal, sourced from U.P.
- As per Agriwatch trade sources, maize area is likely to shift in cotton and soybean crop in the Karimnagar, Warangal and khammam district of A.P.
- As per trade sources, starch feed makers from the south and Rudrapur are demanding maize in higher quantity.
- As per PIB, The Cabinet Committee on Economic Affairs has increased the Minimum Support Price (MSP) of maize by Rs. 135 per quintal over last year's MSP at Rs. 1,310 per quintal.

International Market Scenario:

- Corn prices increased yesterday by \$2.16/MT and settled at \$266.96 /MT for July contract on CBOT.
- Lanworth has improved its outlook for the 2013-14 US corn production figure to 13.9 billion bushels from 13.7 billion bushels. It has also estimated the world 2013-14 corn production at 961 million tons.
- Informa has lowered its 2013 corn yield projection for the US to 160.0 bushels per acre, from 160.9 bushels per acre previously but raised its forecast for the US corn crop this year by 181m bushels to 14.259bn bushels.
- As per Reuter news, an official think-tank said on Wednesday that China recently booked another three cargoes of U.S. corn at about \$272 CIF, 400 yuan (\$65.20) per ton cheaper than domestic corn, bringing total purchases of new U.S. corn to 2.8 million tons so far in the year.
- As per Reuter news, South Korea's largest animal feed maker Nonghyup Feed Inc. purchased 124,000 tons of corn. 55,000 tons was bought at \$242.24 a ton c&f from Agrifert to be sourced from the Black Sea region for arrival by Nov. 20 and 69,000 tons was bought at \$245.96 a ton c&f from Cargill to be sourced from Brazil for arrival by Nov. 30. Meanwhile, Korea Feed Association Busan section purchased 55,000 tons of corn at \$247.00 a ton c&f for arrival by Nov. 20 and seller was Noble.

Outlook: Depleting stock and expectation of lower sowing during kharif season could support the maize prices. Higher domestic and export demand also support the maize prices.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-13	-4.00	1372.00	1410.00	1342.00	1367.00
Aug-13	-2.00	1410.00	1443.00	1381.00	1408.00
Sep-13	-3.00	1430.00	1513.00	1376.00	1427.00

Contract	Volume	Change	OI	Change
Jul-13	8840	-5670	15610	-3960
Aug-13	14000	-6980	64410	1280
Sep-13	3110	-3280	12920	160

Spread	July-13	Aug-13	Sep-13
Spot	-		
July-13		-	-
Aug-13			-

Stocks	Demat	In-Process	Total	FED
	3.7.13	3.7.13	3.7.13	1.7.13
Gulabgh	7268	548	7816	7268
Davangere	-	-	-	-
Nizamabad	1156	0	1156	1136
Delhi	603	51	654	302
Sangli	175	0	175	175

Spot Prices at Key Markets

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		7/4/2013	7/3/2013	Change	7/4/2013	7/3/2013	Change
Delhi	Red	-	-	-	-	-	-
	Hybrid	1450	1450	Unch	909	909	Unch
Davangere	Bilty	1530	1515	15	-	-	-
Shimoga	Hybrid/Local	1360	1375	-15	850	626	224
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1460	-	-	6	-	-
Gadag	Local	-	1451	-	-	28	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	1500	Unch	2000	2000	Unch
Karimnagar	Local	1370	1399	-29	18	27	-9
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1600	1600	Unch	4000	4000	Unch
	Starch	1570	1570	Unch			
Yeola-Nashik	Bilty	1625	-	-	300	-	-
	Mumbai Port-FOR	1650	-	-			
Sangli	Feed	1669	1658	11	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 July, 2013

Jul-13	265.29	268.34	263.71	266.96	2.16
Sep-13	210.58	212.25	207.62	209.49	-0.30
Dec-13	198.37	200.64	196.41	197.88	Unch
Mar-14	203.10	205.16	201.03	202.61	Unch
May-14	206.15	207.92	203.98	205.66	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2013 Indian Agribusiness Systems Pvt Ltd.