

**Maize Domestic Market Fundamentals:**

- Mixed sentiments prevailed in most of the major spot markets of maize on Friday.
- As per news sources, Punjab government announces 75% subsidy on hybrid seeds of maize P 3396 and TX 369 in 10 districts of the state to encourage the farmers.
- 3 motors of maize reported from Bihar towards Khanna market of Punjab at Rs. 1480 per quintal (Delivered price) on Friday while Kolkata feed millers are demanding maize at Rs. 1450 per quintal.
- 2-3% fungus is reported in the Bihar crop.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported in a range of Rs.1570-1580 per quintal, sourced from Bihar and Rajasthan. Starch feed makers demand reported in a range of Rs.1540-1575 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 South and Rudrapur are demanding maize in higher quantity.

**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	<b>-2.00</b>	1364.00	1410.00	1342.00	1365.00
Aug-13	-	1403.00	1443.00	1381.00	1405.00
Sep-13	-	1430.00	1513.00	1376.00	1425.00

Contract	Volume	Change	OI	Change
Jul-13	8300	-540	12380	-3230
Aug-13	14640	640	67940	3530
Sep-13	2590	-520	13530	610

Spread	July-13	Aug-13	Sep-13
Spot	-115		
July-13		40	60
Aug-13			20

Stocks	Demat	In-Process	Total	FED
	4.7.13	4.7.13	4.7.13	1.7.13
Gulabghagh	7560	408	7968	7268
Davangere	-	-	-	-
Nizamabad	1087	0	1087	1136
Delhi	603	153	756	302
Sangli	175	0	175	175

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		7/5/2013	7/4/2013	Change	7/5/2013	7/4/2013	Change
New Delhi	Red	-	-	-	-	-	-
	Hybrid	1450	1450	Unch	909	909	Unch
Davangere	Bilty	1563	1530	33	-	-	-
Shimoga	Hybrid/Local	1375	1360	15	11462	850	10612
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1460	-	-	6	-
Gadag	Local	1302	-	-	2	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	1500	Unch	2000	2000	Unch
Karimnagar	Local	1416	1370	46	22	18	4
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1580	1600	-20	2000	4000	-2000
	Starch	1575	1570	5			
Yeola-Nashik	Bilty	1625	1625	Unch	400	300	100
	Mumbai Port-FOR	1660	1650	10			
Sangli	Feed	1666	1669	-3	-	-	-
Naugachia	Bilty	1250	-	-	1667	-	-
Kolkata	Mill Delivery	1450	-	-	5000	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 July, 2013**

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

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