

Executive Summary:

- Overall steady sentiments witnessed in major spot markets of maize on Monday.
- In Ahmadabad region of Gujarat, poultry feed makers quotes for maize were down by Rs. 20 per quintal to Rs. 1350 per quintal on Monday, sourced from Bihar.
- In Delhi, red maize quotes were firm by Rs. 10 per quintal to Rs. 1240 per quintal on Monday, sourced from Bihar.
- The maize bilty prices in Khanna market remained steady at Rs. 1200 per quintal on Monday. Sources revealed that maize stock could be around 250 motors in Khanna market.
- Maize is moving towards Kolkata at Rs. 1150 per quintal on Monday, sourced from Naugachia region of Bihar.

International Market Commentary:

- As per USDA, U.S accumulated corn export figures reached to 37,961,256 metric tons for the 2013-14 marketing year. Exports of 909,500 MT were down 16% from the last week and 18% from the prior 4-week average; reported by U.S. to South Korea (193,000 MT), Egypt (156,600 MT), Mexico (135,100 MT), Japan (78,900 MT), the Netherlands (66,000 MT), Saudi Arabia (64,100 MT), and Colombia (62,000 MT) for the period Jun 20- Jun 26, 2014.
- Buenos Aires Grains Exchange said in its weekly crop report that dry weather on the Pampas grain belt helped Argentine farmers speed up the pace of corn harvesting this week. Growers have collected 52 percent of their 2013/14 commercial use corn. (Source: Reuters)
- As per European Traders, Taiwan Sugar Corp. has purchased 20,000 tons of U.S origin corn. About 15,000 tons of the corn was bought at the flat price of \$252.20 a ton c&f while 5,000 tons was purchased at the basis price of 222.30 cents a bushel c&f over the Chicago December corn contract. The tender had sought shipment from the U.S. Gulf from Aug. 2-16 or from the U.S. Pacific Northwest coast from Aug. 17-31.

Outlook and Recommendation:

We expect market to trade steady amid steady demand and supply in the market.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-14	-12	1170	1170	1145	1158
Aug-14	-8	1212	1212	1185	1201
Sep-14	0	1239	1244	1225	1236

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
July-14	6590	-	15120	-
Aug-14	9650	-	37210	-
Sep-14	4740	-	14640	-

*Volume and OI are taken at 5:00 p.m.

Spread	July-14	Aug-14	Sep-14
Spot	-		
July-14		-	-
Aug-14			-

*Basis –Gulabgh (Spread calculated as at 5 p.m. prices)

Stocks	Demat	In-Process	Total	FED
	5.7.14	5.7.14	5.7.14	30.6.14
Gulabgh	19582	192	19774	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	446	2391	2837	-
Sangli	195	0	195	52
Jalgaon	29	0	29	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7/7/2014	7/5/2014	Change	7/7/2014	7/5/2014	Change
New Delhi	Hybrid/Local	1240	1230	10	700	1000	-300
Koppal	Bilty	NA	NA	-	NA	NA	-
Davangere	Bilty	Closed	1370	-	Closed	1000	-
Ranebennur	Bilty	1325	1311	14	407	2090	-1683
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	1292	NA	-	12	NA	-
Khammam	Local	NA	1266	-	NA	41	-
Sangli	Feed	1495	Closed	-	NA	Closed	-
Yeola-Nashik	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Naugachia	Bilty	1010	1010	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1150	1150	Unch	8333	8333	Unch
Ahmedabad	Feed	1350	1370	-20	5000	5000	Unch
	Starch	NA	1350	-			
Gulabbagh	Local	1080	1080	Unch	30000	30000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1100	1100	Unch	3000	3000	Unch
	Bilty	1200	1200	Unch			
Ludhiana	Local	1050	1050	Unch	20000	20000	Unch
	Bilty	1200	1200	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 July, 2014

Contract Month	Open	High	Low	Close	Change
Jul-14	-	-	-	-	-
Sep-14	-	-	-	-	-
Dec-14	-	-	-	-	-
Mar-15	-	-	-	-	-
May-15	-	-	-	-	-



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