

Executive Summary:

- Overall steady to slightly firm sentiments witnessed in major spot markets of maize on Wednesday.
- In Ahmadabad region of Gujarat, poultry feed makers quotes for maize were steady at Rs. 1380 per quintal while starch feed makers quotes for maize was firm by Rs. 10 per quintal to Rs. 1350 per quintal on Wednesday, sourced from Bihar.
- In Delhi, red maize quotes were down by Rs. 10 per quintal to Rs. 1230 per quintal on Wednesday, sourced from Bihar.
- The maize bilty prices in Khanna market quoted firm by Rs. 20 per quintal to Rs. 1240 per quintal on Wednesday. Around 15-20 motors arrived on Wednesday. Sources revealed that maize stock could be around 250 motors in Khanna market.
- Maize is moving towards Kolkata at Rs. 1150-1175 per quintal on Wednesday, sourced from Naugachia region of Bihar.

International Market Commentary:

- Corn prices were decreased by \$ 0.39 / MT to \$ 160.69 /MT for July contract on CBOT market yesterday on the forecasts for near-perfect weather continued to fuel expectations of record production.
- As per the latest crop progress report released by USDA, 15% crop of corn is at silking stage, higher by 9% from the last year but lower by 3% from the last 5 year average period. 75% corn crop is in good to excellent condition as of 6th July, 2014, same from the last week but lower by 7% from the last year.

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	-10.00	1145.00	1145.00	1129.00	1142.00
Aug-14	-5.00	1190.00	1190.00	1173.00	1182.00
Sep-14	-11.00	1215.00	1218.00	1208.00	1218.00

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

Contract	Volume	Change	OI	Change
July-14	5480	1510	9960	-2770
Aug-14	7910	1870	39070	1370
Sep-14	2080	-770	16430	690

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

Spread	July-14	Aug-14	Sep-14
Spot	-2		
July-14		40	76
Aug-14			36

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

Stocks	Demat	In-Process	Total	FED
	8.7.14	8.7.14	8.7.14	7.7.14
Gulabbagh	19582	195	19777	19582
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	2397	594	2991	2054
Sangli	195	0	195	195
Jalgaon	29	0	29	29

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7/9/2014	7/8/2014	Change	7/9/2014	7/8/2014	Change
New Delhi	Hybrid/Local	1230	1240	-10	1000	700	300
Koppal	Bilty	NA	NA	-	NA	NA	-
Davangere	Bilty	1370	1350	20	1000	500	500
Ranebennur	Bilty	1380	1392	-12	3258	594	2664
Bagalkot	Hybrid/Local	NA	1322	-	NA	58	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1330	NA	-	175	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1494	1500	-6	NA	NA	-
Yeola-Nashik	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Naugachia	Bilty	1025	1025	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1175	1150	25	8333	8333	Unch
Ahmedabad	Feed	1380	1380	Unch	2000	2000	Unch
	Starch	1350	1340	10			
Gulabbagh	Local	1120	1120	Unch	20000	20000	Unch
	Bilty	1140	1140	Unch			
Khanna	Local	1140	1130	10	3000	2250	750
	Bilty	1240	1220	20			
Ludhiana	Local	1050	1050	Unch	20000	20000	Unch
	Bilty	1200	1200	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 July, 2014

Contract Month	Open	High	Low	Close	Change
Jul-14	161.57	161.77	160.29	160.69	-0.39
Sep-14	157.64	158.33	156.16	156.75	-0.89
Dec-14	160.00	160.59	158.52	159.11	-0.79
Mar-15	164.52	165.12	163.25	163.64	-0.79
May-15	167.67	168.17	166.39	166.79	-0.69

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.php> © 2014 Indian Agribusiness Systems Pvt. Ltd.

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.