

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in the major spot markets of maize on Tuesday.
- As far as sowing of maize is concerned, it is up from last year sowing figures owing to good rainfall in the maize growing regions. Farmers have planted maize in 56.06 lac hectares till 5th July 2013 as compared to 21.76 lac hectares during same period of last year.
- 6 motors of maize reported in the khanna market of Punjab at Rs. 1400 per quintal (loose price) on Tuesday. Meanwhile, Kolkata feed millers are demanding maize at Rs. 1500 per quintal, contained 14-15% moisture, sourced from Bihar.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported down at Rs.1550 per quintal, sourced from U.P. Starch feed makers demand also reported down at Rs.1500 per quintal on Tuesday. As per trade sources, Ahmadabad traders have 1 month poultry feed and 2 month starch feed stock in quantity.
- In Delhi, hybrid maize traded steady in a range of Rs.1425-1430 per quintal, sourced from U.P. Red maize also traded steady in a range of Rs. 1300-1325 per quintal sourced from Bihar. As per trade sources, around 50,000 quintal of maize stock could be in the Delhi spot market.
- In Nizamabad region of A.P., around 4 lakh bags of maize could be in the hand of stockiest and farmers which was 2.5 lakh during last year same period. Sources revealed that in A.P., total maize stock could be around 18 lakh bags which were 22 lakh during last year same period.

International Market Scenario:

- Corn prices increased yesterday by \$3.64 /MT and settled at \$211.07 /MT for September contract on CBOT market.
- As per the latest crop progress report released by USDA, Corn has silked by 16% as of 14th July, 2013 which is below 51% from the last year and 19% from the last 5 year average period. However, 66% corn crop is in good to excellent condition which is up 35% as compared to last year.

Outlook: Maize prices are trading sideways. One side, higher export and domestic demand amid lack of quality arrivals of maize support maize prices to move up. On the other side, good sowing progress restricts the gains.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-13	-14.00	1375.00	1385.00	1373.00	1375.00
Aug-13	-25.00	1413.00	1414.00	1385.00	1390.00
Sep-13	-23.00	1428.00	1430.00	1403.00	1408.00

Contract	Volume	Change	OI	Change
Jul-13	770	-530	1730	-270
Aug-13	13120	9020	67120	-460
Sep-13	3870	1880	18370	970

Spread	July-13	Aug-13	Sep-13
Spot	-75		
July-13		15	33
Aug-13			18

Stocks	Demat	In-Process	Total	FED
	15.7.13	15.7.13	15.7.13	15.7.13
Gulabghagh	7914	52	7966	7914
Davangere	-	-	-	-
Nizamabad	936	0	936	936
New Delhi	1371	115	1486	1371
Sangli	154	0	154	154

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-7-2013	15-7-2013	Change	16-7-2013	15-7-2013	Change
Delhi	Red	1325	1325	Unch	500	500	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1400	1420	-20	2690	3787	-1097
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1500	-	-	25	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1510	1510	Unch	2000	2000	Unch
Karimnagar	Local	1425	1413	12	20	30	-10
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1580	-30	6000	6000	Unch
	Starch	1500	1520	-20			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	1614	1618	-4	-	-	-
Naugachia	Bilty	1300	1275	25	3334	2500	834
Kolkata	Mill Delivery	1500	1500	Unch	5834	5000	834

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 July, 2013

Sep-13	213.53	214.02	210.38	211.07	-3.64
Dec-13	198.96	199.85	196.11	198.18	-2.26
Mar-14	203.79	205.26	200.83	203.00	-2.26
May-14	206.84	208.21	204.18	206.05	-2.16
July-14	214.71	215.20	207.33	208.21	-6.99

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