

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in the major spot markets of maize on Wednesday.
- 7 motors of maize reported in the khanna market of Punjab at Rs. 1300 per quintal (loose price) on Wednesday. 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 in a range of Rs.1500-1585 per quintal, sourced from U.P. Starch feed makers demand reported down by Rs. 10 per quintal to Rs.1490 per quintal on Wednesday. As per trade sources, Ahmadabad traders have 1 month poultry feed and 2 month starch feed stock in quantity.
- In Delhi, hybrid maize traded down in a range of Rs.1400-1425 per quintal, sourced from U.P. However, Red maize traded firm in a range of Rs. 1300-1350 per quintal sourced from Bihar. As per trade sources, around 50,000 quintal of maize stock could be in the Delhi spot market.
- 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 12th July 2013 as compared to 21.76 lac hectares during same period of last year.
- In Nizamabad region of A.P., maize traded down by Rs. 10 per quintal to Rs. 1500 per quintal on Wednesday. As per trade sources, 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 \$3.54 /MT and settled at \$214.61 /MT for September contract on CBOT market on the concern over dryness in U.S Midwest.
- 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	+6.00	1380.00	1383.00	1366.00	1381.00
Aug-13	+6.00	1387.00	1399.00	1381.00	1395.00
Sep-13	-2.00	1403.00	1415.00	1395.00	1405.00

Contract	Volume	Change	OI	Change
Jul-13	560	-210	1220	-510
Aug-13	10120	-3000	65650	-1470
Sep-13	6220	2350	20500	2130

Spread	July-13	Aug-13	Sep-13
Spot	-81		
July-13		14	24
Aug-13			10

Stocks	Demat	In-Process	Total	FED
	16.7.13	16.7.13	16.7.13	16.7.13
Gulabgh	7914	269	8183	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		
		17-7-2013	16-7-2013	Change	17-7-2013	16-7-2013	Change
Delhi	Red	1350	1325	25	700	500	200
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1410	1400	10	469	269	200
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1500	1500	Unch	25	25	Unch
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	1510	-10	1000	2000	-1000
Karimnagar	Local	1423	1425	-2	20	20	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1585	1550	35	5000	6000	-1000
	Starch	1490	1500	-10			
Yeola-Nashik	Bilty	-	-	-	50	-	-
	Feed	-	-	-			
Sangli	Feed	1608	1614	-6	-	-	-
Naugachia	Bilty	1300	1300	Unch	3334	3334	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5834	-834

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 July, 2013

Sep-13	212.54	216.38	212.15	214.61	+3.54
Dec-13	199.95	204.08	199.16	201.03	+2.85
Mar-14	204.67	208.71	203.88	205.85	+2.85
May-14	207.82	211.76	206.05	208.90	+2.85
July-14	210.18	214.12	208.51	211.36	+2.85

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