

Maize Domestic Market Fundamentals:

- Steady sentiments prevailed in the major spot markets of maize on Friday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported in a range of Rs.1525-1550 per quintal, sourced from U.P. Meanwhile, starch feed makers demand reported in a range of Rs. 1490-1500 per quintal on Friday. As per trade sources, Ahmadabad traders have 1 month poultry feed and 2 month starch feed stock in quantity.
- 7 motors of maize reported in the khanna market of Punjab at Rs. 1350 per quintal (loose price) on Friday, contained 12-14% moisture. Meanwhile, Kolkata feed millers are demanding maize at Rs. 1500 per quintal, sourced from Bihar.
- In Delhi, hybrid maize traded steady in a range of Rs.1400-1425 per quintal, sourced from U.P. As per trade sources, around 50,000 quintal of maize stock could be in the Delhi spot market.
- In Nizamabad region of A.P., maize traded steady at Rs. 1500 per quintal on Friday.
- 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.

International Market Scenario:

- Corn prices increased yesterday by \$098 /MT and settled at \$212.94 /MT for September contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 15,729,522 metric tons for the 2012-13 marketing year which is lowered by ~53% from the last marketing year during the same period. Corn exports were up 53% to 407,276 metric tons from the last week and 49% from the prior 4-week average. Out of total weekly exports of 407,276 MT for the period of July 5-11, 2013 reported by U.S. to Japan (174,000 MT), Venezuela (102,600 MT), Mexico (50,700 MT), and Costa Rica (27,500 MT).
- As per Reuter news, the agriculture ministry of Argentina raised its outlook for 2012/13 corn production to 32.1 million tons from the previous forecast of 26.1 million tons, increasing its planting area estimate by 22 percent from the June report. As per report, 92 percent of the corn crop had been harvested as of July 11, 2013 though wet weather has impeded threshing.

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	5.00	1388.00	1392.00	1373.00	1387.00
Aug-13	12.00	1397.00	1420.00	1393.00	1410.00
Sep-13	-26.00	1403.00	1403.00	1372.00	1376.00

Contract	Volume	Change	OI	Change
Jul-13	650	190	680	-350
Aug-13	18910	15100	59140	-5060
Sep-13	10000	7120	21820	1230

Spread	July-13	Aug-13	Sep-13
Spot	-		
July-13		-	-
Aug-13			-

Stocks	Demat	In-Process	Total	FED
	18.7.13	18.7.13	18.7.13	15.7.13
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		
		19-7-2013	18-7-2013	Change	19-7-2013	18-7-2013	Change
Delhi	U.P.	1425	1425	Unch	700	800	-100
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1410	1410	Unch	486	7810	-7324
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1457	-	-	17	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	1500	Unch	1000	1000	Unch
Karimnagar	Local	-	1423	-	20	20	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1550	Unch	5000	5000	Unch
	Starch	1500	-	-			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	1606	1607	-1	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	1500	1500	Unch	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 July, 2013

Sep-13	211.56	213.53	209.40	212.94	0.98
Dec-13	196.60	197.49	194.44	197.10	-0.49
Mar-14	201.62	202.21	199.36	201.92	-0.49
May-14	204.67	205.26	202.41	204.97	-0.39
July-14	206.64	207.62	204.77	207.43	-0.39

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