

**Maize Domestic Market Fundamentals:**

- Steady to firm sentiments prevailed in the major spot markets of maize on Monday.
- As per 4<sup>th</sup> advance estimate released by ministry of Agriculture on 22<sup>nd</sup> July, 2013, maize production is estimated at 22.23 million tons for 2012-13.
- As per latest sowing report by Ministry of agriculture, maize sowing has increased from last year owing to good rainfall in the maize growing regions. Farmers have planted maize in 65.68 lac hectares till 17th July 2013.
- In Nizamabad region of A.P., around 3 lakh bags of maize could be in the hand of stockiest and farmers and in A.P., total maize stock could be around 17 lakh bags which is same from the last year during same period.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported firm in a range of Rs.1540-1550 per quintal, sourced from U.P. Starch feed makers demand also reported firm at Rs. 1500 per quintal on Monday. As per trade sources, Ahmadabad traders have 1 month poultry feed and 2 month starch feed stock in quantity.
- In the khanna market of Punjab, 6 motors of maize reported at Rs. 1350 per quintal on Monday.
- Kolkata feed millers are demanding maize at Rs. 1500 per quintal, sourced from Bihar on Monday.
- In Delhi, hybrid maize traded at Rs.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.

**International Market Scenario:**

- 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).

**Outlook: Maize prices are likely to trade range bound. Higher acres as well as better yield prospects due to favourable weather conditions in maize growing belts lead to higher production, weighing on market sentiments. However, lack of quality arrivals restricts the downside.**

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Aug-13	<b>-51.00</b>	1408.00	1408.00	1349.00	1354.00
Sep-13	<b>-54.00</b>	1365.00	1365.00	1314.00	1314.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	24390	5480	53910	-4100
Sep-13	11420	1420	20370	-550
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	-54		
Aug-13		-40	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	20.7.13	20.7.13	20.7.13	15.7.13
Gulabghagh	8640	0	8640	7914
Davangere	-	-	-	-
Nizamabad	936	0	936	936
New Delhi	1402	0	1402	1371
Sangli	154	0	154	154

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-7-2013	20-7-2013	Change	22-7-2013	20-7-2013	Change
Delhi	U.P.	1425	1425	Unch	800	800	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1430	-	-	2784	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	-	-	0	-	-
Karimnagar	Local	-	-	-	20	20	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1525	25	3000	3000	Unch
	Starch	1500	1490	10			
Yeola-Nashik	Bilty	-	1480	-	0	2000	-
	Feed	-	-	-			
Sangli	Feed	1598	1605	-7	-	-	-
Naugachia	Bilty	1300	1300	-	1500	2000	-500
Kolkata	Mill Delivery	1500	1500	Unch	2500	3000	-500

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 July, 2013**

Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-
July-14	-	-	-	-	-

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