

Maize Domestic Market Fundamentals:

- Overall steady to firm sentiments prevailed in the major spot markets of maize on Tuesday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported in a range of Rs.1500-1550 per quintal, sourced from U.P. Starch feed makers demand reported in a range of Rs. 1490-1500 per quintal on Tuesday. As per trade sources, Ahmadabad traders have 1 month poultry feed and 2 month starch feed stock in quantity.
- In the khanna market of Punjab, 7 motors of maize reported at Rs. 1300 per quintal on Tuesday.
- Kolkata feed millers are demanding maize at Rs. 1500 per quintal, sourced from Bihar on Tuesday.
- In Delhi, hybrid maize traded steady 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.
- In Nizamabad region of A.P., maize traded in a range of Rs. 1400-1450 per quintal. Sources revealed that 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.
- As per 4th advance estimate released by ministry of Agriculture on 22nd 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.

International Market Scenario:

- Corn prices decreased yesterday by \$1.28 /MT and settled at \$212.84 /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).

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	2.00	1350.00	1365.00	1336.00	1355.00
Sep-13	-2.00	1301.00	1322.00	1292.00	1312.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	13430	-10960	50870	-3040
Sep-13	7710	-3710	20690	320
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	-30		
Aug-13		-43	-
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		
		23-7-2013	22-7-2013	Change	23-7-2013	22-7-2013	Change
Delhi	U.P.	1425	1425	Unch	1455	1455	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1430	1430	-	103	2784	-2681
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	-	-	1000	1000	-
Karimnagar	Local	-	-	-	20	20	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1550	Unch	5000	3000	2000
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	Closed	1480	-	Closed	2000	-
	Feed	Closed	-	-			
Sangli	Feed	1591	1598	-7	-	-	-
Naugachia	Bilty	1325	1300	25	4167	2500	1667
Kolkata	Mill Delivery	1500	1500	Unch	2500	3000	-500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 July, 2013

Sep-13	214.22	214.51	211.07	212.84	-1.28
Dec-13	197.88	197.88	194.14	196.01	-1.08
Mar-14	202.70	202.70	198.87	200.83	-0.98
May-14	205.66	205.66	202.02	203.98	-0.89
July-14	208.12	208.12	204.28	206.25	-0.98

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