

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in the major spot markets of maize on Wednesday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported down in a range of Rs.1525-1530 per quintal, sourced from U.P. Starch feed makers demand also reported down at Rs. 1480 per quintal on Wednesday.
- 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 steady at Rs. 1300 per quintal on Wednesday.
- Kolkata feed millers demanded maize in a range of Rs. 1500-1525 per quintal, sourced from Bihar on Wednesday.
- In Delhi, hybrid maize traded steady at Rs.1425 per quintal, sourced from U.P.
- In Nizamabad region of A.P., maize traded steady 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 \$7.18 /MT and settled at \$205.66 /MT for September contract on CBOT market.
- As per the latest crop progress report released by USDA, Corn has silked by 43% as of 21st July, 2013 which is below 41% from the last year and 13% from the last 5 year average period. However, 63% corn crop is in good to excellent condition which is up 37% as compared to last year.
- As per Reuter news, The Department of Agriculture said on Wednesday that exporters sold 106,400 tons of U.S. corn to Mexico. Out of 106,400 tons, 11,000 tons for the 2012/13 marketing year and 95,400 tons for the 2013/14 marketing year, this starts on Sept. 1.

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	-37.00	1353.00	1353.00	1316.00	1319.00
Sep-13	-37.00	1304.00	1304.00	1272.00	1274.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	15710	2280	46270	-4600
Sep-13	10090	2380	23680	2990
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	-19		
Aug-13		-45	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	23.7.13	23.7.13	23.7.13	22.7.13
Gulabgh	8640	202	8842	8640
Davangere	-	-	-	-
Nizamabad	936	0	936	936
New Delhi	1402	0	1402	1403
Sangli	154	0	154	154

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-7-2013	23-7-2013	Change	24-7-2013	23-7-2013	Change
Delhi	U.P.	1425	1425	Unch	1455	1455	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1430	1430	Unch	900	103	797
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	1500	-	600	1000	-400
Karimnagar	Local	-	-	-	20	20	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1530	1550	-20	4000	5000	-1000
	Starch	1480	1500	-20			
Yeola-Nashik	Bilty	1550	Closed	-	20	Closed	-
	Feed	Closed	Closed	-			
Sangli	Feed	1591	1591	Unch	-	-	-
Naugachia	Bilty	1300	1325	-25	3333	4167	-834
Kolkata	Mill Delivery	1525	1500	25	3000	3500	-500

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

Sep-13	212.25	212.25	205.26	205.66	-7.18
Dec-13	195.23	195.42	189.72	191.09	-4.92
Mar-14	200.05	200.05	194.64	196.01	-4.82
May-14	201.92	203.98	197.78	199.16	-4.82
July-14	204.67	204.77	200.34	201.52	-4.72

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