

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments prevailed in the major spot markets of maize on Thursday.
- In Ahmadabad region of Gujarat, poultry and starch feed makers demand reported down by Rs. 30 and Rs. 20 per quintal to Rs. 1500 and Rs. 1460 per quintal respectively.
- In the khanna market of Punjab, maize traded at Rs. 1350 per quintal on Thursday with the higher arrivals..
- Kolkata feed millers demanded maize in a range of Rs. 1500-1525 per quintal, sourced from Bihar on Thursday.
- In Delhi, hybrid maize traded steady at Rs.1425 per quintal, sourced from U.P.
- In Nizamabad region of A.P., maize traded down at Rs. 1425 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.

**International Market Scenario:**

- Corn prices decreased yesterday by \$5.61 /MT and settled at \$200.05 /MT for September contract on CBOT market due to good weather prospects in U.S Midwest.
- As per the Indonesian Feed mills Association, Indonesia's corn imports are likely to increase from the previous year to 2.8 million tons in 2013 due to higher demand of animal feed makers amid expectation of lower domestic production by 2.8% to 18.84 million tons this year. Indonesia gets about 60 percent of its imports of the grain from Argentina and the United States, with India an alternative supplier.
- As per European traders, Taiwan Sugar Corp. has purchased 23,000 tons of U.S. origin corn at the flat price of \$318.58 a ton c&f free out (CFFO) Kaohsiung from ADM for the shipment between Aug. 17-31 from the U.S. Gulf or between Sept. 1-15 from the U.S. Pacific North West coast,
- As per Reuter news, European Traders told that South Korea's Feed Leaders Committee purchased 120,000 tons of feed corn. Out of which 60,000 tons was bought from Agrifert at \$235.86 a ton c&f for Dec. 25 arrival and 60,000 tons from Mitsui at \$237.40 a ton c&f for Jan. 25, 2014. There is an extra charge of \$1.50 a ton unloading at an additional port. Meanwhile, Korea Feed Association bought 69,000 tons of corn from Cargill at \$242.70 a ton c&f for arrival by Jan. 25, 2014.

**Outlook: Maize prices are likely to trade steady to weak. 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. Sluggish export demand due to poor quality arrivals also weigh on the market.**

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Aug-13	<b>-52.00</b>	1302.00	1312.00	1270.00	1270.00
Sep-13	<b>-43.00</b>	1267.00	1273.00	1231.00	1235.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	20000	4290	40030	-6240
Sep-13	16790	6700	25520	1840
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	30		
Aug-13		-35	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	24.7.13	24.7.13	24.7.13	22.7.13
Gulabbagh	8640	202	8842	8640
Davangere	-	-	-	-
Nizamabad	834	0	834	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		
		25-7-2013	24-7-2013	Change	25-7-2013	24-7-2013	Change
Delhi	U.P.	1425	1425	Unch	1455	1455	Unch
Davangere	Bilty	1560	-	-	-	-	-
Shimoga	Hybrid/Local	-	1430	-	-	900	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1475	1500	-25	200	600	-400
Karimnagar	Local	1374	-	-	2	20	-18
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1530	-30	15000	4000	11000
	Starch	1460	1480	-20			
Yeola-Nashik	Bilty	-	1550	-	-	20	-
	Feed	Closed	Closed	-			
Sangli	Feed	1600	1599	1	-	-	-
Naugachia	Bilty	1300	1300	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1525	1525	Unch	5000	5000	Unch

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

Sep-13	205.66	206.34	199.85	200.05	-5.61
Dec-13	191.09	192.47	188.73	189.03	-2.07
Mar-14	196.11	197.29	193.65	193.95	-2.07
May-14	198.77	199.95	196.80	197.10	-2.07
July-14	201.52	202.90	199.26	199.56	-1.97

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