

Maize Domestic Market Fundamentals:

- Steady to weak sentiments prevailed in the major spot markets of maize on Friday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported steady at Rs. 1500 per quintal. However, starch feed makers demand reported down by Rs. 60 per quintal to Rs. 1400 per quintal on Friday.
- In the khanna market of Punjab, 7 motors of maize traded at Rs. 1350 per quintal on Friday.
- Kolkata feed millers demanded maize in a range of Rs. 1500-1525 per quintal, sourced from Bihar on Friday.
- In Delhi, hybrid maize traded steady at Rs.1425 per quintal, sourced from U.P.
- In Nizamabad region of A.P., maize traded firm at Rs. 1440 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 \$4.82 /MT and settled at \$195.23 /MT for September contract on CBOT market due to good weather prospects in U.S Midwest and spillover pressure from falling soy
- As per USDA, U.S. corn export figures reached to 15,969,409 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. Corn exports were down 41% to 239,887 metric tons from the last week and 19% from the prior 4-week average. Out of total weekly exports of 239,887 for the period of July 12- 18, 2013 reported by U.S. to Japan (99,600 MT), Mexico (65,100 MT), Venezuela (48,000 MT), and Colombia (16,700 MT).
- As per Reuter news, European traders told that South Korea's Major Feedmill Group has purchased 60,000 tons of corn at \$235.95 a ton c&f plus \$1.50 a ton surcharge for unloading at a second port for the arrival in Jan 2014. Seller was Vitol.

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	40.00	1257.00	1317.00	1232.00	1310.00
Sep-13	50.00	1227.00	1284.00	1210.00	1284.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	28170	8170	32860	-7170
Sep-13	18870	2080	28140	2620
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	90		
Aug-13		-26	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	25.7.13	25.7.13	25.7.13	22.7.13
Gulabghagh	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		
		26-7-2013	25-7-2013	Change	26-7-2013	25-7-2013	Change
Delhi	U.P.	1425	1425	Unch	1455	1455	Unch
Davangere	Bilty	-	1560	-	-	-	-
Shimoga	Hybrid/Local	1340	-	-	4361	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1420	-	-	6	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1475	1475	Unch	1500	2000	-500
Karimnagar	Local	1350	1374	-24	2	2	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	15000	15000	Unch
	Starch	1400	1460	-60			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	Closed	-			
Sangli	Feed	1594	1600	-6	-	-	-
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 25 July, 2013

Sep-13	200.15	201.03	193.75	195.23	-4.82
Dec-13	189.03	190.11	187.06	188.44	-0.59
Mar-14	194.04	195.03	191.98	193.36	-0.59
May-14	197.19	197.88	195.13	196.50	-0.59
July-14	200.44	200.54	197.69	198.96	-0.59

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