

Maize Domestic Market Fundamentals:

- Steady to firm sentiments prevailed in the major spot markets of maize on Saturday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported steady at Rs. 1500 per quintal. However, starch feed makers demand reported up by Rs. 30 per quintal to Rs. 1430 per quintal on Saturday.
- In the khanna market of Punjab, 10 motors of maize traded at Rs. 1350 per quintal on Saturday.
- Kolkata feed millers demanded maize in a range of Rs. 1500-1525 per quintal, sourced from Bihar on Saturday.
- In Delhi, hybrid maize traded steady at Rs.1425 per quintal, sourced from U.P.
- In Nizamabad region of A.P., maize market was closed on Saturday due to weekend. 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 \$1.57 /MT and settled at \$193.65 /MT for September contract on CBOT market due to good weather prospects in U.S Midwest and spillover pressure from falling soy
- As per Reuter news, Singapore traders told that Asian corn buyers, including Indonesia and Vietnam, are largely covered for supplies until November but Malaysia is likely to be in the market for around 120,000 tons for October arrival. Asian buyers have been largely taking South American corn in contracts signed over the past month but some of the business is likely to shift to Ukraine, offering corn at \$240 a ton, C&F, for delivery in the fourth quarter, a discount of \$10 a ton on South American cargoes.
- 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).

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	-7.00	1311.00	1336.00	1276.00	1300.00
Sep-13	24.00	1300.00	1335.00	1289.00	1308.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	18380	-9790	28150	-4710
Sep-13	20820	1950	29650	1510
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	100		
Aug-13		8	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	25.7.13	25.7.13	25.7.13	22.7.13
Gulabgh	8488	202	8690	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		
		27-7-2013	26-7-2013	Change	27-7-2013	26-7-2013	Change
Delhi	U.P.	1425	1425	Unch	1455	1455	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1345	1340	-	665	4361	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1420	-	6	6	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	1475	-	Closed	1500	-
Karimnagar	Local	1350	1350	Unch	2	2	Unch
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	20000	15000	5000
	Starch	1430	1400	30			
Yeola-Nashik	Bilty	1550	-	-	10	-	-
	Feed	-	-	-			
Sangli	Feed	1590	1594	-4	-	-	-
Naugachia	Bilty	1325	1300	25	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	194.93	196.70	193.16	193.65	-1.57
Dec-13	188.14	189.32	186.96	187.35	-1.08
Mar-14	193.26	194.24	191.88	192.37	-0.98
May-14	196.41	197.10	195.23	195.42	-1.08
July-14	198.96	199.85	197.49	197.98	-0.98

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