

Maize Domestic Market Fundamentals:

- Overall weak sentiments witnessed in most of the major spot markets of maize on Monday.
- 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. 10 per quintal to Rs. 1420 per quintal on Monday.
- Kolkata feed millers demand reported down at Rs.1450 per quintal, sourced from Bihar on Monday.
- In Delhi, hybrid maize traded down at Rs.1400 per quintal, sourced from U.P. due to sluggish demand.
- In Nizamabad region of A.P., maize traded 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:

- 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	-9.00	1303.00	1312.00	1281.00	1282.00
Sep-13	-10.00	1318.00	1319.00	1287.00	1290.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	9850	-8530	27080	-1070
Sep-13	8960	-11860	28960	-690
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	98		
Aug-13		8	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	27.7.13	27.7.13	27.7.13	22.7.13
Gulabgh	8488	202	8690	8640
Davangere	-	-	-	-
Nizamabad	834	0	834	936
New Delhi	1402	0	1402	1403
Sangli	51	0	51	154

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-7-2013	27-7-2013	Change	29-7-2013	27-7-2013	Change
Delhi	U.P.	1400	1425	-25	1364	1455	-91
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	1340	-	-	4361	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1500	-	-	131	-	-
Gadag	Local	1423	-	-	11	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1380	1390	-10	-	-	-
Karimnagar	Local	1328	1350	-22	12	2	10
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	10000	20000	-10000
	Starch	1420	1430	-10			
Yeola-Nashik	Bilty	-	1550	-	-	10	-
	Feed	-	-	-			
Sangli	Feed	1586	1590	-4	-	-	-
Naugachia	Bilty	1300	1325	-25	3333	3333	0
Kolkata	Mill Delivery	1450	1525	-75	3333	5000	-1667

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 July, 2013

Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-
July-14	-	-	-	-	-

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