

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in most of the major spot markets of maize on Wednesday.
- As per Ministry of Agriculture, maize has been sown in 71.11 lakh hectares as of 26th July, 2013 against 57.15 lakh hectares sown in 2012-13.
- Kolkata feed millers demand reported in a range of Rs.1500-1550 per quintal, sourced from Bihar.
- In the Khanna and Nizamabad markets, arrivals of maize were reported nil on Wednesday due to rainfall.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported at Rs.1530 per quintal. Starch feed makers demand reported down in a range of Rs.1390-1400 per quintal.
- In Delhi, hybrid maize traded in a range of Rs.1370-1400 per quintal, sourced from U.P. Demand is low due to lower quality arrivals.
- In Nizamabad region of A.P., 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 increased yesterday by \$2.46 /MT and settled at \$195.03 /MT for September contract on CBOT market.
- As per European trader, South Korea's largest animal feed maker Nonghyup Feed Inc. has made an initial purchase of 50,000 tons of corn from the Black Sea region at \$233.44 a ton c&f from CHS for arrival by Jan. 15, 2014. The tender was for up to 140,000 tons of corn.
- As per the latest crop progress report released by USDA, Corn has silked by 71% as of 28th July, 2013 which is below 22% from the last year and 4% from the last 5 year average period. 8% corn has dough, below 27% from last year. However, 63% corn crop is in good to excellent condition which is above 39% as compared to last year.

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	-6.00	1297.00	1309.00	1282.00	1296.00
Sep-13	-10.00	1291.00	1305.00	1281.00	1285.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	7060	-2790	24350	-2730
Sep-13	5030	-3930	28240	-720
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	104		
Aug-13		-11	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	30.7.13	30.7.13	30.7.13	29.7.13
Gulabghagh	8376	0	8376	8539
Davangere	-	-	-	-
Nizamabad	325	0	325	325
New Delhi	1402	0	1402	1402
Sangli	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7/31/2013	7/30/2013	Change	7/31/2013	7/30/2013	Change
Delhi	U.P.	1400	1400	Unch	1364	1364	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1340	1430	-	527	696	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	1450	-	-	-	-
Karimnagar	Local	-	1318	-	-	20	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1530	1530	Unch	10000	3000	7000
	Starch	1400	1450	-50			
Yeola-Nashik	Bilty	1550	-	-	10	-	-
	Feed	1478	-	-			
Sangli	Feed	1567	1578	-11	-	-	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1550	1550	Unch	3333	3333	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 July, 2013

Sep-13	192.77	195.72	192.67	195.03	2.46
Dec-13	186.37	188.44	186.17	187.94	1.67
Mar-14	191.29	193.45	191.29	192.96	1.67
May-14	194.34	196.41	194.34	196.01	1.57
July-14	197.88	198.96	196.90	198.57	1.67

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