

Maize Domestic Market Fundamentals:

- Steady to weak sentiments prevailed in most of the major spot markets of maize on Friday.
- In the Khanna market of Punjab, 7 motors of maize reported at Rs.1325 per quintal.
- As per Agriwatch trade sources, Kolkata feed millers demand reported in a range of Rs.1500-1550 per quintal, sourced from Bihar. Maize is also moving towards West Bengal in a range of Rs. 1450-1500 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported down at Rs.1500 per quintal. Starch feed makers demand also reported down at Rs.1400 per quintal.
- In Nizamabad region of A.P., maize traded at Rs. 1490 per quintal (Bilty Price). 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.
- 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.

International Market Scenario:

- Corn prices decreased yesterday by \$4.53 /MT and settled at \$191.88 /MT for September contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 16,297,488 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. However, corn exports were up by 37% to 328,100 metric tons from the last week and 4% from the prior 4-week average. Out of total weekly exports of 328,100 for the period of July 19- 25, 2013 reported by U.S. to Japan (127,000 MT), Mexico (118,800 MT), Venezuela (62,800 MT), and El Salvador (7,000 MT).
- 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	-45.00	1291.00	1291.00	1245.00	1250.00
Sep-13	-41.00	1277.00	1280.00	1234.00	1240.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	8240	4740	21220	-1820
Sep-13	13570	9730	29150	910
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	100		
Aug-13		-10	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	01.8.13	01.8.13	01.8.13	29.7.13
Gulabghagh	8284	0	8284	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		
		8/2/2013	8/1/2013	Change	8/2/2013	8/1/2013	Change
Delhi	U.P.	-	1400	-	-	1364	-
Davangere	Bilty	1455	1460	-	-	-	-
Shimoga	Hybrid/Local	1340	-	-	3663	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1355	1355	-	4	4	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1490	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1540	-40	1500	2000	-500
	Starch	1400	1420	-20			
Yeola-Nashik	Bilty	-	1625	-	50	0	-
	Feed	1450	1450	-			
Sangli	Feed	1564	1570	-6	-	-	-
Naugachia	Bilty	1320	1325	-5	3333	3333	Unch
Kolkata	Mill Delivery	1550	1550	Unch	5000	3333	1667

CBOT Corn Daily Futures Price Listing (USD/MT) as on 1 Aug, 2013

Sep-13	196.41	196.70	191.49	191.88	-4.53
Dec-13	188.53	188.53	182.63	183.81	-4.72
Mar-14	193.45	193.45	187.65	188.83	-4.62
May-14	196.70	196.70	190.80	191.88	-4.62
July-14	199.06	199.06	193.16	194.14	-4.82

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