

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Tuesday.
- As per sowing report by Ministry of agriculture, maize sowing has increased from last year owing to good rainfall in the maize growing regions. Farmers have planted maize in 7.49 million hectares as of 1st August, 2013 against 6.29 million hectares sown in 2012-13.
- In the Khanna market of Punjab, 7 motors of maize traded in a range of Rs. 1250-1300 per quintal on Tuesday.
- As per trade sources, in Karnataka, around 1 lakh bags could be in the market.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported down in a range of Rs.1540-1550 per quintal. Starch feed makers demand reported firm in a range of Rs.1400-1420 per quintal on Tuesday.
- As per Agriwatch trade sources, Kolkata feed millers demand reported in a range of Rs.1450-1500 per quintal, sourced from Bihar.
- In Nizamabad region of A.P., maize market was closed on Tuesday due to amavasya. Sources revealed that around 2.7 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 \$2.66 /MT and settled at \$184.70 /MT for September contract on CBOT market.
- As per the latest crop progress report released by USDA, Corn has silked by 86% as of 4th August, 2013 which is below 12% from the last year and 3% from the last 5 year average period. 18% corn has dough, below 40% from last year. However, 64% corn crop is in good to excellent condition which is above 41% as compared to last year.
- Informa has lowered its 2013 corn yield estimates for the US to 158.6 bushels per acre, from 160 bushels per acre previously estimated and also lowered its forecast for the US corn crop this year by 119 m bushels to 14.14 bn bushels, above the U.S. Department of Agriculture's current outlook of 13.950 billion bushels.

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	25.00	1293.00	1331.00	1286.00	1323.00
Sep-13	12.00	1269.00	1295.00	1263.00	1287.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	5370	-4890	18730	-1080
Sep-13	8120	-9380	28020	-10
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	52		
Aug-13		-36	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	05.8.13	05.8.13	05.8.13	05.7.13
Gulabghagh	7178	0	7178	7029
Davangere	-	-	-	-
Nizamabad	255	0	255	255
New Delhi	1402	0	1402	1402
Sangli	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8/6/2013	8/5/2013	Change	8/6/2013	8/5/2013	Change
Delhi	Hybrid(U.P)	1380	Closed	-	700	Closed	-
Davangere	Bilty	Closed	-	-	Closed	-	-
Shimoga	Hybrid/Local	1410	1400	10	629	1737	-1108
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	1226	-	-	1	-
Hubli	Local	-	1265	-	-	2	-
Nizamabad	Bilty	Closed	1440	-	Closed	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1560	-10	4000	6000	-2000
	Starch	1420	1400	20			
Yeola-Nashik	Bilty	Closed	1660	-	Closed	20	-
	Feed	Closed	1530	-			
Sangli	Feed	1574	1573	-2	-	-	-
Naugachia	Bilty	1325	1325	Unch	4167	4167	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 Aug, 2013

Sep-13	186.17	186.96	183.22	184.70	-2.66
Dec-13	181.94	183.02	179.48	181.25	-1.28
Mar-14	186.96	187.85	184.50	186.37	-1.18
May-14	189.91	190.90	187.35	189.32	-1.28
July-14	192.47	193.36	189.91	191.78	-1.18

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