

Maize Domestic Market Fundamentals:

- Overall steady to firm sentiments witnessed in most of the major spot markets of maize on Wednesday.
- In the Khanna market of Punjab, 7 motors of maize traded in a range of Rs. 1300-1325 per quintal on Wednesday.
- In Ahmadabad region of Gujarat, poultry feed makers demand reported at Rs.1540 per quintal. Starch feed makers demand reported in a range of Rs.1390-1420 per quintal on Wednesday.
- 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 Wednesday. 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.
- As per trade sources, in Karnataka, around 1 lakh bags could be in the market.
- 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.

International Market Scenario:

- Corn prices increased yesterday by \$1.18 /MT and settled at \$185.88 /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	-	1312.00	1330.00	1308.00	1325.00
Sep-13	1.00	1285.00	1293.00	1276.00	1288.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	2800	-2570	18200	-530
Sep-13	3310	-4810	27980	-40
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	75		
Aug-13		-37	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	06.8.13	06.8.13	06.8.13	05.7.13
Gulabghagh	7178	42	7220	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		
		7-8-2013	6-8-2013	Change	7-8-2013	6-8-2013	Change
Delhi	U.P.	1400	1380	20	700	700	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	1410	1410	Unch	629	629	Unch
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1540	1550	-10	4000	4000	Unch
	Starch	1420	1400	20			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			Unch
Sangli	Feed	1580	1574	6	-	-	-
Naugachia	Bilty	-	1320	-	-	3333	-
Kolkata	Mill Delivery	-	1550	-	-	5000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6 Aug, 2013

Sep-13	184.60	187.16	183.22	185.88	1.18
Dec-13	181.06	181.94	179.09	180.76	-0.49
Mar-14	186.27	186.96	184.20	185.98	-0.39
May-14	189.32	189.91	187.45	189.03	-0.30
July-14	191.78	192.08	189.72	191.29	-0.49

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