

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in various domestic cash Maize markets, Monday.
- In the Khanna market of Punjab, the maize was quoted lower at Rs. 1300 per quintal on Monday, compared to Rs1325 on Saturday. The arrivals were reported at 7 motors.
- In Delhi, hybrid maize traded steady at Rs. 1400 per quintal sourced from U.P.
- In Ahmadabad region of Gujarat, poultry feed maker's demand reported down at Rs.1500 per quintal. However, Starch feed makers demand reported firm in a range of Rs.1430-1475 per quintal on Monday.
- As per Agriwatch trade sources, Kolkata feed millers demand reported at Rs1450 per quintal on Monday, sourced from Bihar.
- In A.P., maize traded at Rs. 1450 per quintal on Monday. 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.

International Market Scenario:

- 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 expected to feature range bound movement with weak-bias. Higher acreage and better yield prospects followed by favourable weather conditions in maize growing belts will boost it's production, which will weigh on the market. However, better exports will restrict any major fall.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-13	-11.00	1327.00	1339.00	1315.00	1317.00
Sep-13	17.00	1283.00	1322.00	1283.00	1307.00
Oct-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Aug-13	9020	6200	12790	-3470
Sep-13	10800	5760	28410	-480
Oct-13	-	-	-	-

Spread	Aug-13	Sep-13	Oct-13
Spot	73		
Aug-13		-10	-
Sep-13			-

Stocks	Demat	In-Process	Total	FED
	10.8.13	10.8.13	10.8.13	5.8.13
Gulabbagh	7223	42	7228	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		
		8/12/2013	8/10/2013	Change	8/12/2013	8/10/2013	Change
Delhi	Hybrid	1400	1400	Unch	800	800	Unch
Davangere	Bilty	1440	1450	-10	-	-	-
Shimoga	Hybrid/Local	1440	-	-	7224	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1433	1401	32	1	2	-1
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1500	Closed	-	-	-	-
Karimnagar	Local	1386	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1500	1600	-100	4000	2000	2000
	Starch	1475	1450	25			
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	1579	1583	-4	-	-	-
Naugachia	Bilty	1300	1300	Unch	300	250	50
Kolkata	Mill Delivery	1450	1450	Unch	350	300	50

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 Aug, 2013

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

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