

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in various domestic cash Maize markets, Tuesday.
- In the Khanna market of Punjab, the maize was quoted steady at Rs. 1300 per quintal on Tuesday. The arrivals were reported at 6 motors.
- In Delhi, hybrid maize traded in a range of Rs. 1380-1400 per quintal sourced from U.P.
- In Ahmadabad region of Gujarat, poultry feed maker's demand reported firm at Rs.1600 per quintal. Starch feed makers demand also reported firm in a range of Rs.1450-1500 per quintal on Tuesday.
- As per Agriwatch trade sources, Kolkata feed millers demand reported at Rs1450 per quintal on Tuesday, sourced from Bihar.
- In A.P., maize traded in a range of Rs. 1460-1470 per quintal on Tuesday. 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 increased yesterday by \$2.46 /MT and settled at \$185.78 /MT for September contract on CBOT market.
- As per the latest crop progress report released by USDA, Corn has silked by 94% as of 11th August, 2013 which is below 6% from the last year and 1% from the last 5 year average period. 32% dough condition reported in corn, below 44% from last year. Also, 5% dent reported in corn, also below 34% from the last year. 64% corn crop is in good to excellent condition, same from last week but above 41% as compared to last year.
- As per USDA, U.S. corn export figures reached to 16,727,847 metric tons for the 2012-13 marketing year which is lowered by ~53.6% from the last marketing year during the same period. However, corn exports were up by 31% to 430,400 metric tons from the last week and 39% from the prior 4-week average. Out of total weekly exports of 430,400 for the period of July 26- Aug 1, 2013 reported by U.S. to Japan (212,200 MT), Saudi Arabia (69,700 MT), Mexico (67,000 MT), and Venezuela (46,500 MT).

Outlook: Maize prices are expected to feature range bound movement. Higher acreage and better yield prospects followed by favourable weather conditions in maize growing belts will boost its production, which will weigh on the market. However, lower quality arrivals could restrict the major fall.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-13	27.00	1332.00	1357.00	1332.00	1346.00
Sep-13	12.00	1313.00	1324.00	1311.00	1320.00
Oct-13	5.00	1207.00	1215.00	1207.00	1211.00

Contract	Volume	Change	OI	Change
Aug-13	1580	-7440	10250	-2540
Sep-13	3630	-7170	27710	-700
Oct-13	1250	-1740	26990	270

Spread	Aug-13	Sep-13	Oct-13
Spot	54		
Aug-13		-26	-135
Sep-13			-109

Stocks	Demat	In-Process	Total	FED
	12.8.13	12.8.13	12.8.13	12.8.13
Gulabbagh	7228	42	7270	7228
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		
		8/13/2013	8/12/2013	Change	8/13/2013	8/12/2013	Change
Delhi	Hybrid	1400	1400	Unch	500	800	-300
Davangere	Bilty	1449	1440	+9	-	-	-
Shimoga	Hybrid/Local	1440	1440	Unch	270	2828	-2558
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	1433	-	-	1	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1470	1500	-30	-	-	-
Karimnagar	Local	-	1386	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1600	1500	+100	3000	4000	-100
	Starch	1500	1475	+25			
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	1578	1579	-1	-	-	-
Naugachia	Bilty	1300	1300	Unch	250	300	-50
Kolkata	Mill Delivery	1450	1450	Unch	350	350	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 Aug, 2013

Sep-13	183.22	188.93	179.88	185.78	2.46
Dec-13	178.50	184.70	175.74	182.63	4.23
Mar-14	184.20	189.81	181.06	187.85	4.13
May-14	186.86	192.96	184.50	191.09	4.13
July-14	189.42	195.32	186.96	193.36	3.94

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2013 Indian Agribusiness Systems Pvt Ltd.