

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in the various domestic cash Maize markets, Saturday.
- As per sowing report by Ministry of agriculture, maize sowing has crossed the normal sowing area for the full season by 8.58 lakh hectares to 80.06 lakh hectares.
- In the Khanna market of Punjab, the maize was quoted in a range of Rs. 1280-1300 per quintal on Saturday. The arrivals were reported at 7 motors.
- In Delhi, hybrid maize was quoted down by Rs.10 per quintal to Rs. 1450 per quintal on Saturday, sourced from U.P. However, sources revealed that prices could trade firm due to higher demand.
- In Ahmadabad region of Gujarat, poultry feed makers demand quoted higher at Rs 1700-1750. Starch feed makers demand also reported higher in a range of Rs 1550-1600 per quintal on Saturday.
- As per Agriwatch trade sources, Kolkata feed millers demand reported steady at Rs1450-1500 per quintal on Saturday, sourced from Bihar.
- In A.P., maize market was closed on Saturday due to weekly off. As per trade sources, maize stock could be around 60,000 bags in the Nizamabad market.

International Market Scenario:

- Corn prices increased yesterday by \$3.15 /MT and settled at \$195.03 /MT for September contract on CBOT market.
- As per Reuter news, Japan is likely to buy 2.2 million tons feed corn from the U.S for October- December shipment.
- As per Reuter news, Pro Farmer projected record U.S. 2013 corn production at 13.46 billion bushels, based on a yield of 154.1 bushels per acre, below the U.S. Agriculture Department's latest forecast of a 13.763 billion bushel crop with a yield of 154.4 bushels per acre.

Outlook: Expectations of a record maize production later in September and October is likely to weigh on domestic maize prices. However, squeeze in the supplies due to rainfall could restrict the major fall for the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-13	-2.00	1338.00	1350.00	1337.00	1340.00
Oct-13	-2.00	1263.00	1269.00	1257.00	1260.00
Nov-13	4.00	1242.00	1250.00	1242.00	1246.00

Contract	Volume	Change	OI	Change
Sep-13	3830	-8640	24230	-690
Oct-13	1440	-14100	23350	-200
Nov-13	1260	-2860	14280	250

Spread	Sep-13	Oct-13	Nov-13
Spot	50		
Sep-13		-80	-94
Oct-13			-14

Stocks	Demat	In-Process	Total	FED
	23.8.13	23.8.13	23.8.13	19.8.13
Gulabgh	7009	0	7009	7019
Davangere	-	-	-	-
Nizamabad	255	0	255	255
New Delhi	1613	349	1962	2075
Sangli	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-8-2013	23-8-2013	Change	24-8-2013	23-8-2013	Change
Delhi	Hybrid/Local	1450	1460	-10	500	500	Unch
Davangere	Bilty	1518	1505	13	-	-	-
Shimoga	Hybrid/Local	1440	1440	Unch	1239	549	690
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	1405	-	-	2	-
Hubli	Local	-	1251	-	-	30	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1750	1700	50	5000	6000	-1000
	Starch	1600	1550	50			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	1656	1678	-22	-	-	-
Naugachia	Bilty	1325	1325	Unch	4167	4167	Unch
Kolkata	Mill Delivery	1500	1460	40	5000	5833	-833

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 Aug, 2013

Sep-13	191.88	196.80	191.68	195.03	3.15
Dec-13	182.83	186.76	182.43	184.99	2.16
Mar-14	188.04	191.49	187.55	189.81	2.07
May-14	191.19	194.54	190.90	192.96	2.07
July-14	192.86	196.80	192.86	195.13	1.97

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