

Maize Domestic Market Fundamentals:

- Overall steady to weak sentiments witnessed in the various domestic cash Maize markets, 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 80.056 lakh hectares as of 21st August, 2013 against 71.268 lakh hectares sown in 2012-13.
- In the Khanna market of Punjab, the maize was quoted firm by Rs. 15 per quintal to Rs. 1300 per quintal on Tuesday. The arrivals were reported at 10 motors.
- In Delhi, hybrid maize was quoted steady at Rs. 1472 per quintal on Tuesday, sourced from U.P. Sources revealed that prices could trade firm due to higher demand of poultry feed makers.
- In Ahmadabad region of Gujarat, poultry feed makers demand quoted down by 50 per quintal to Rs 1650 per quintal. Starch feed makers demand also reported down by Rs. 55 per quintal to Rs 1520 per quintal on Tuesday.
- As per Agriwatch trade sources, Kolkata feed millers demand reported steady at Rs1450-1500 per quintal on Tuesday, sourced from Bihar.
- In A.P., maize was quoted steady at Rs. 1450 per quintal on Tuesday. As per trade sources, maize stock could be around 60,000 bags in the Nizamabad market.

International Market Scenario:

- Corn prices increased yesterday by \$7.97 /MT on the forecasts for dry weather across key growing states and settled at \$203 /MT for September contract on CBOT market.
- As per the latest crop progress report released by USDA, 70% dough condition reported in corn as of 25th August, 2013, below 24% from the last year and 9% from the last 5 year average period. Also, 23% dent reported in corn, below 50% from the last year and 22% from the last 5 year average period. 59% corn crop is in good to excellent condition, below 2% from last week but above 37% as compared to last year.
- As per Reuter news, preliminary Japanese government data shows that Japan's use of corn in animal feed production fell to 42% in the June'13 from 43.3% during the same month last year as users turned to alternatives such as sorghum.

Outlook: Expectation 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	15.00	1321.00	1352.00	1321.00	1335.00
Oct-13	28.00	1247.00	1279.00	1247.00	1273.00
Nov-13	36.00	1242.00	1275.00	1242.00	1273.00

Contract	Volume	Change	OI	Change
Sep-13	10840	2400	18940	-3550
Oct-13	7750	-450	17290	-2130
Nov-13	7560	2880	16950	610

Spread	Sep-13	Oct-13	Nov-13
Spot	35		
Sep-13		-62	-62
Oct-13			-

Stocks	Demat	In-Process	Total	FED
	26.8.13	26.8.13	26.8.13	26.8.13
Gulabgh	6958	0	6958	6958
Davangere	-	-	-	-
Nizamabad	255	0	255	255
New Delhi	1375	349	1724	1375
Sangli	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-8-2013	26-8-2013	Change	27-8-2013	26-8-2013	Change
Delhi	Hybrid/Local	1472	1472	Unch	500	500	Unch
Davangere	Bilty	1525	1520	5	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1501	-	-	11	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	1509	-	-	10	-	-
Nizamabad	Bilty	1500	1500	Unch	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1650	1700	-50	5000	5000	Unch
	Starch	1520	1575	-55			
Yeola-Nashik	Bilty	-	-	-			
	Feed	-	-	-			
Sangli	Feed	1643	1648	-5	-	-	-
Naugachia	Bilty	1325	1325	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 Aug, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	197.10	205.75	197.10	203.00	7.97
Dec-13	188.93	200.05	188.53	197.00	12.00
Mar-14	192.67	204.67	192.67	201.72	11.91
May-14	195.52	207.62	192.96	204.67	11.71
July-14	197.98	209.49	195.13	206.64	11.51

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