

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in the various domestic cash Maize markets, Monday.
- 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 8.05 million hectares as of 29th August, 2013 against 7.19 million hectares sown in 2012-13.
- In A.P., maize was quoted at Rs. 1520 per quintal on Monday. As per trade sources, maize stock could be around 50,000 bags in the Nizamabad market.
- In the Khanna market of Punjab, the maize was quoted down by Rs. 25 per quintal to Rs. 1325 per quintal on Monday. The arrivals were reported at 7 motors.
- In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal on Monday, sourced from U.P. However, sources revealed that prices could trade firm in the near term due to higher demand of poultry feed makers.
- In Ahmadabad region of Gujarat, poultry feed makers demand quoted firm by Rs. 20 per quintal to Rs. 1670 per quintal. However, starch feed makers demand quoted down by Rs. 5 per quintal to Rs 1525 per quintal on Monday.

International Market Scenario:

- As per USDA, U.S. corn export figures reached to 17,608,121 metric tons for the 2012-13 marketing year which is lowered by ~53% from the last marketing year during the same period. Corn exports were up by 90% to 329,300 metric tons from the last week and 1% from the prior 4-week average. Out of total weekly exports of 329,300 for the period of Aug 16-22, 2013 reported by U.S. to Japan (181,500 MT), Mexico (99,100 MT), Venezuela (20,000 MT), and Taiwan (9,800 MT).

Outlook: Prices of maize could trade higher till the new crop arrivals in the market as supply is lower in the market. However, weak exports and expectations of higher production are likely to limit the gain.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-13	5.00	1378.00	1389.00	1362.00	1387.00
Oct-13	-7.00	1299.00	1302.00	1286.00	1296.00
Nov-13	-9.00	1294.00	1294.00	1276.00	1280.00

Contract	Volume	Change	OI	Change
Sep-13	1650	-1120	17760	-20
Oct-13	2280	-1040	17190	280
Nov-13	1600	-180	18360	650

Spread	Sep-13	Oct-13	Nov-13
Spot	-17		
Sep-13		-91	-107
Oct-13			-16

Stocks	Demat	In-Process	Total	FED
	31.8.13	31.8.13	31.8.13	26.8.13
Gulabgh	5235	0	5235	6958
Davangere	-	-	-	-
Nizamabad	-	-	-	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		
		2-09-2013	31-08-2013	Change	2-09-2013	31-08-2013	Change
Delhi	Hybrid/Local	1450	1450	Unch	800	800	Unch
Davangere	Bilty	1513	1498	15	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1575	-	-	-	-	-
Karimnagar	Local	1540	-	-	14	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1670	1650	20	4000	4000	Unch
	Starch	1525	1530	-5			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	-	-	-	-	-	-
Naugachia	Bilty	-	1325	-	-	300	-
Kolkata	Mill Delivery	-	1500	-	-	-	-
Gulabgh	Local	1350	1380	-30	1000	300	700
	Bilty	1370	1440	-70			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 Sep, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-
July-14	-	-	-	-	-

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