

Maize Domestic Market Fundamentals:

- Overall steady to weak sentiments witnessed in the various domestic cash Maize markets, Tuesday.
- In A.P., maize was quoted firm by Rs. 5 per quintal to Rs. 1525 per quintal on Tuesday. 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 at Rs. 1150 per quintal on Tuesday as lower quality is arriving in the market due to rainfall. The arrivals were reported at 7 motors.
- In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal on Tuesday, 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 down by Rs. 10 per quintal to Rs. 1660 per quintal. However, starch feed makers demand quoted steady at Rs 1525 per quintal on 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 8.05 million hectares as of 29th August, 2013 against 7.19 million hectares sown in 2012-13.

International Market Scenario:

- As per Reuter news, China is likely to import up to 7 million tons of corn in 2013/14 to meet growing demand, compared with domestic output of 211 million tons.
- 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	-	1394.00	1400.00	1375.00	1385.00
Oct-13	15.00	1293.00	1314.00	1292.00	1310.00
Nov-13	18.00	1280.00	1300.00	1280.00	1297.00

Contract	Volume	Change	OI	Change
Sep-13	4270	2620	15990	-1770
Oct-13	7080	4800	15350	-1840
Nov-13	4700	3100	18320	-40

Spread	Sep-13	Oct-13	Nov-13
Spot	-15		
Sep-13		-75	-88
Oct-13			-13

Stocks	Demat	In-Process	Total	FED
	2.9.13	2.9.13	2.9.13	2.9.13
Gulabgh	5235	0	5235	5235
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1375	0	1375	1375
Sangli	51	0	51	51

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-09-2013	2-09-2013	Change	3-09-2013	2-09-2013	Change
Delhi	Hybrid/Local	1450	1450	Unch	800	800	Unch
Davangere	Bilty	1518	1513	5	-	-	-
Shimoga	Hybrid/Local	1450	-	-	738	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1575	1575	Unch	-	-	-
Karimnagar	Local	1520	1540	-20	11	14	-3
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1660	1670	-10	10000	4000	6000
	Starch	1525	1525	Unch			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	-	-	-	-	-	-
Naugachia	Bilty	1300	-	-	300	-	-
Kolkata	Mill Delivery	1500	-	-	300	-	-
Gulabghagh	Local	1350	1350	Unch	1000	1000	Unch
	Bilty	1370	1370	Unch			

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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