

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in the various domestic cash Maize markets, Thursday.
- In A.P., maize market was closed on Thursday due to amavasya. As per trade sources, maize stock could be around 50,000 bags in the Nizamabad market.
- As per Agriwatch trade sources, Kolkata feed millers demand reported steady at Rs1450-1500 per quintal on Thursday, sourced from Bihar.
- In Delhi, hybrid maize was quoted down by Rs. 10 per quintal to Rs. 1440 per quintal on Thursday, 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. 70 per quintal to Rs. 1600 per quintal. Starch feed makers demand also quote down by Rs. 50 per quintal to Rs 1500 per quintal on Thursday.
- 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:**

- Corn prices decreased yesterday by \$1.57 /MT on the forecast for wetter weather by the weekend in some dry areas of the U.S. Midwest and settled at \$194.44 /MT for September contract on CBOT market.
- As per Reuter news, Crop forecaster Lanworth lowered its estimates for the U.S. corn at 13.330 billion bushels, based on an average yield of 151.6 bushels per acre due to dry conditions and high temperatures across major production areas in the Midwest. Its previous estimates were for a 13.406 billion bushel crop, based on an average yield of 152.4 bushels per acre.
- As per the latest crop progress report released by USDA, 84% dough condition reported in corn as of 1st September, 2013, below 13% from the last year and 5% from the last 5 year average period. Also, 42% dent reported in corn, below 42% from the last year and 19% from the last 5 year average period. 4% crop of corn has matured, below 34% from the last year. 56% corn crop is in good to excellent condition, below 3% from last week but above 34% as compared to last year.

**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	18.00	1370.00	1410.00	1370.00	1395.00
Oct-13	4.00	1293.00	1312.00	1286.00	1299.00
Nov-13	-1.00	1285.00	1297.00	1273.00	1287.00

Contract	Volume	Change	OI	Change
Sep-13	4400	1290	13990	-910
Oct-13	6030	2150	16270	1110
Nov-13	2680	1300	18460	80

Spread	Sep-13	Oct-13	Nov-13
Spot	-		
Sep-13		-96	-108
Oct-13			-12

Stocks	Demat	In-Process	Total	FED
	4.9.13	4.9.13	4.9.13	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		
		5-09-2013	4-09-2013	Change	5-09-2013	4-09-2013	Change
Delhi	Hybrid/Local	1440	1450	-10	500	800	-300
Davangere	Bilty	1525	1505	20	-	-	-
Shimoga	Hybrid/Local	1450	1450	Unch	1661	1405	256
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1501	-	-	150	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	1401	-	-	10	-
Nizamabad	Bilty	-	1585	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1600	1670	-70	5000	4000	1000
	Starch	1500	1550	-50			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	-	-	-	-	-	-
Naugachia	Bilty	1325	1300	25	400	300	100
Kolkata	Mill Delivery	1500	1500	Unch	400	300	100
Gulabghagh	Local	1375	1375	Unch	5000	7000	-2000
	Bilty	1395	1390	5			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 Sep, 2013**

Contract Month	Open	High	Low	Close	Change
Sep-13	195.62	195.62	191.88	194.44	-1.57
Dec-13	187.06	187.06	183.52	184.80	-2.26
Mar-14	192.08	192.08	188.53	189.91	-2.16
May-14	195.23	195.23	191.88	193.16	-2.07
July-14	197.78	197.78	194.34	195.62	-2.07

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