

Maize Domestic Market Fundamentals:

- Overall steady to firm sentiments witnessed in the various domestic cash Maize markets, Friday.
- In Delhi, hybrid maize was quoted steady at Rs. 1440 per quintal on Friday, 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 the Khanna market of Punjab, the maize was quoted at Rs. 1250 per quintal on Friday. The arrivals were reported at 10 motors.
- In A.P., maize was quoted at Rs. 1550 per quintal on Friday. 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 Friday, sourced from Bihar.
- In Ahmadabad region of Gujarat, poultry feed makers demand quoted firm by Rs. 50 per quintal to Rs. 1650 per quintal. Starch feed makers demand also quoted firm by Rs. 25 per quintal to Rs 1525 per quintal on Friday.
- 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 \$1.77 /MT on the forecast for wetter weather by the weekend in some dry areas of the U.S. Midwest and settled at \$192.67 /MT for September contract on CBOT market.
- As per Reuter news, Malaysian feed millers are looking to cover 120,000 tons of corn for arrival in November-December from Indian corn but rest of the market in Asia is pretty much covered for the year with South American cargoes.
- 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.

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 | -4.00 | 1385.00 | 1395.00 | 1385.00 | 1392.00 |
| Oct-13 | -3.00 | 1294.00 | 1302.00 | 1293.00 | 1298.00 |
| Nov-13 | -8.00 | 1286.00 | 1290.00 | 1277.00 | 1281.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-13 | 930 | -3470 | 13820 | -170 |
| Oct-13 | 2450 | -3580 | 16400 | 130 |
| Nov-13 | 860 | -1820 | 18810 | 350 |

| Spread | Sep-13 | Oct-13 | Nov-13 |
|--------|--------|--------|--------|
| Spot | 18 | | |
| Sep-13 | | -94 | -111 |
| Oct-13 | | | -17 |

| Stocks | Demat | In-Process | Total | FED |
|-----------|---------------|---------------|---------------|---------------|
| | 5.9.13 | 5.9.13 | 5.9.13 | 2.9.13 |
| Gulabgh | 5185 | 0 | 5185 | 5235 |
| Davangere | - | - | - | - |
| Nizamabad | - | - | - | - |
| New Delhi | 1334 | 0 | 1334 | 1375 |
| Sangli | - | 0 | - | 51 |

Spot Prices at Key Markets

| Market | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|--------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 6-09-2013 | 5-09-2013 | Change | 6-09-2013 | 5-09-2013 | Change |
| Delhi | Hybrid/Local | 1440 | 1440 | Unch | 500 | 500 | Unch |
| Davangere | Bilty | 1505 | 1525 | -20 | - | - | - |
| Shimoga | Hybrid/Local | 1460 | 1450 | 10 | 1629 | 1661 | -32 |
| Ranebennur | Bilty | - | - | - | - | - | - |
| Bagalkot | Hybrid/Local | - | - | - | - | - | - |
| Gadag | Local | - | - | - | - | - | - |
| Hubli | Local | - | - | - | - | - | - |
| Nizamabad | Bilty | 1585 | - | - | - | - | - |
| Karimnagar | Local | 1556 | - | - | 31 | - | - |
| Khammam | Local | - | - | - | - | - | - |
| Ahmedabad | Feed | 1650 | 1600 | 50 | 10000 | 5000 | 5000 |
| | Starch | 1525 | 1500 | 25 | | | |
| Yeola-Nashik | Bilty | - | - | - | - | - | - |
| | Feed | - | - | - | | | |
| Sangli | Feed | - | - | - | - | - | - |
| Naugachia | Bilty | - | 1325 | - | - | 400 | - |
| Kolkata | Mill Delivery | - | 1500 | - | - | 400 | - |
| Gulabgh | Local | 1390 | 1375 | 15 | 5000 | 5000 | Unch |
| | Bilty | 1410 | 1395 | 15 | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 Sep, 2013

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| Sep-13 | 194.34 | 194.83 | 190.31 | 192.67 | -1.77 |
| Dec-13 | 184.60 | 184.70 | 179.88 | 181.45 | -3.35 |
| Mar-14 | 189.72 | 189.72 | 184.99 | 186.57 | -3.35 |
| May-14 | 192.86 | 193.16 | 188.34 | 189.91 | -3.25 |
| July-14 | 194.93 | 195.52 | 190.90 | 192.37 | -3.25 |

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