

Maize Domestic Market Fundamentals:

- Overall steady to weak sentiments featured in the various cash maize markets, Tuesday.
- In Delhi, hybrid maize was quoted down by Rs. 50 per quintal to Rs. 1400 per quintal compared to Rs. 1450 per quintal on Saturday, sourced from U.P.
- In the Khanna market of Punjab, the maize edged-up to Rs. 1350 per quintal compared to Rs. 1325 per quintal on Saturday. The arrivals were reported at 9 motors.
- In the Nizamabad market, maize was quoted at Rs. 1540 per quintal on Tuesday. As per trade sources, maize stock could be around 50,000 bags in the Nizamabad market.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize lower at Rs. 1550 a quintal compared to Rs. 1625 per quintal on Saturday. However, the price of starch makers was quoted steady at Rs 1500 compared 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 USDA, U.S. corn export figures reached to 17,979,535 metric tons for the 2012-13 marketing year which is lowered by ~52.5% from the last marketing year during the same period. However, corn exports were up by 13% to 371,400 metric tons from the last week and from the prior 4-week average. Out of total weekly exports of 3,71,400 MT for the period of Aug 23 –29, 2013 reported by U.S. to Mexico (174,800 MT), Japan (102,400 MT), Taiwan (33,300 MT), and Cuba (25,000 MT).
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Sep-13	-31.00	1380.00	1382.00	1350.00	1354.00
Oct-13	-24.00	1292.00	1294.00	1258.00	1272.00
Nov-13	-26.00	1275.00	1277.00	1242.00	1254.00

Contract	Volume	Change	OI	Change
Sep-13	5680	-640	6950	-2930
Oct-13	10580	4590	16060	-1340
Nov-13	5620	4840	19420	340

Spread	Sep-13	Oct-13	Nov-13
Spot	66	-	-
Sep-13		-82	-100
Oct-13			-18

Stocks	Demat	In-Proce ss	Total	FED
	7.9.13	7.9.13	7.9.13	7.9.13
Gulabgh	5092	0	5092	3615
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1334	0	1334	1334
Sangli	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-09-2013	7-09-2013	Change	10-09-2013	7-09-2013	Change
Delhi	Hybrid/Local	1400	1450	-50	500	400	100
Davangere	Bilty	1530	1518	12	-	-	-
Shimoga	Hybrid/Local	1450	1450	Unch	188	793	-605
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1580	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1550	1625	-75	2000	5000	-3000
	Starch	1500	1500	Unch			
Yeola-Na shik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-
Gulabgach	Local	1350	1375	-25	20000	10000	10000
	Bilty	1420	1420	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 Sep, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	193.26	194.24	187.16	187.85	-5.61
Dec-13	184.40	185.39	181.74	182.43	-1.87
Mar-14	189.42	190.31	186.66	187.55	-1.77
May-14	192.77	193.36	190.01	190.80	-1.87
July-14	195.13	196.01	192.47	193.36	-1.67

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