

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in the various cash maize markets, Wednesday.
- In Delhi, hybrid maize was quoted up by Rs. 50 per quintal to Rs. 1450 per quintal on Wednesday, sourced from U.P.
- In the Khanna market of Punjab, the maize quoted steady at Rs. 1350 per quintal on Wednesday. The arrivals were reported at 10 motors.
- In the Nizamabad market, maize was quoted up by Rs. 10 per quintal to Rs. 1550 per quintal on Wednesday. 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 up at Rs. 1625 a quintal compared to Rs. 1550 per quintal on Tuesday. 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:

- Corn prices decreased yesterday by \$0.98 /MT and settled at \$186.86 /MT for September contract on CBOT market.
- As per Reuter news, Conab increased its corn production forecast to 81.3 million tons in its final report on the 2012/13 crops, up from 80.3 million tons.
- As per Reuter news, China's big private feed mills are increasingly turning to alternative cheap- sorghum from the United States after using up their annual import allocations for preferred animal feed grain corn
- As per Reuter News, The U.S. Grains Council said that Taiwan has signed a letter of intent on Tuesday to buy 5 million tons of U.S. corn over the next two years and 500,000 tons of distillers dried grains.

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	-5.00	1360.00	1374.00	1350.00	1352.00
Oct-13	13.00	1268.00	1289.00	1264.00	1283.00
Nov-13	7.00	1254.00	1265.00	1247.00	1262.00

Contract	Volume	Change	OI	Change
Sep-13	2060	-3620	5660	-1290
Oct-13	5170	-5410	15840	-220
Nov-13	2490	-3130	19340	-80

Spread	Sep-13	Oct-13	Nov-13
Spot	48		
Sep-13		-69	-90
Oct-13			-21

Stocks	Demat	In-Process	Total	FED
	10.9.13	10.9.13	10.9.13	7.9.13
Gulabgh	1388	0	1388	5092
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1334	0	1334	1334
Sangli	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9/11/2013	9/10/2013	Change	9/11/2013	9/10/2013	Change
Delhi	Hybrid/Local	1450	1400	50	800	500	300
Davangere	Bilty	1520	1530	-10	-	-	-
Shimoga	Hybrid/Local	NA	1450	-	NA	188	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1600	1580	20	NA	NA	-
Karimnagar	Local	1530	-	-	43	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1625	1550	75	5000	2000	3000
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1672	1660	12	NA	NA	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-
Gulababagh	Local	1350	1350	Unch	5000	20000	-15000
	Bilty	1400	1420	-20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 Sept, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	187.16	187.55	185.88	186.86	-0.98
Dec-13	181.94	184.80	181.35	184.60	2.16
Mar-14	187.06	189.91	186.57	189.62	2.07
May-14	190.31	193.16	189.81	192.86	2.07
Jun-14	193.26	195.72	192.47	195.52	2.16

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