

Maize Domestic Market Fundamentals:

- Overall steady to weak sentiments featured in the various cash maize markets, Thursday.
- In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal on Thursday, sourced from U.P.
- In the Khanna market of Punjab, the maize quoted steady at Rs. 1350 per quintal on Thursday. The arrivals were reported at 12 motors.
- In the Nizamabad market, maize was also quoted steady at Rs. 1550 per quintal on Thursday. 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 steady at Rs. 1625 a quintal. However, the price of starch makers was quoted down by Rs. 10 per quintal to Rs 1490 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 increased yesterday by \$1.97 /MT and settled at \$188.83 /MT for September contract on CBOT market.
- As per Reuter news, Argentina's government on Wednesday has approved an additional 3 million tons of 2012/13 corn exports, bringing the season's total exportable surplus to 20.5 million tons.
- 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.

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	-21.00	1367.00	1367.00	1335.00	1335.00
Oct-13	8.00	1292.00	1295.00	1283.00	1292.00
Nov-13	3.00	1265.00	1269.00	1257.00	1265.00

Contract	Volume	Change	OI	Change
Sep-13	2940	880	1630	-4030
Oct-13	3440	-1730	15230	-610
Nov-13	1360	-1130	19520	180

Spread	Sep-13	Oct-13	Nov-13
Spot	35		
Sep-13		-43	-70
Oct-13			-27

Stocks	Demat	In-Process	Total	FED
	11.9.13	11.9.13	11.9.13	7.9.13
Gulabghagh	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		
		9/12/2013	9/11/2013	Change	9/12/2013	9/11/2013	Change
Delhi	Hybrid/Local	1450	1450	Unch	700	800	-100
Davangere	Bilty	1513	1520	-7	-	-	-
Shimoga	Hybrid/Local	1450	NA	-	477	NA	-
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	1600	Unch	NA	NA	-
Karimnagar	Local	1460	1530	-70	3	43	-40
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1625	1625	Unch	3000	5000	-2000
	Starch	1490	1500	-10			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1690	1672	18	NA	NA	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-
Gulababagh	Local	1325	1350	-25	25000	5000	20000
	Bilty	1370	1400	-30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11Sept, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	186.76	189.03	186.17	188.83	1.97
Dec-13	184.50	186.37	183.52	185.98	1.38
Mar-14	189.72	191.09	188.53	190.80	1.18
May-14	192.96	194.34	191.78	194.04	1.18
Jun-14	195.52	196.90	194.54	196.60	1.08

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