

Maize Domestic Market Fundamentals:

- Overall steady to firm sentiments featured in the various cash maize markets, Friday.
- In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal on Friday, sourced from U.P.
- In the Khanna market of Punjab, the maize quoted down by Rs.25 per quintal to Rs. 1325 per quintal on Friday. The arrivals were reported at 10 motors.
- In the Nizamabad market, maize was quoted steady at Rs. 1550 per quintal on Friday. As per trade sources, maize stock could be around 30,000 bags in the Nizamabad market.
- In Ahmadabad region of Gujarat, poultry feed makers quoted up at Rs. 1700 a quintal. The price of starch makers was also quoted up by Rs. 35 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 \$0.30 /MT and settled at \$188.53 /MT for September contract on CBOT market.
- As per USDA, U.S. accumulated corn export figures reached to 18,044,211 metric tons for the 2012-13 marketing year which is lowered by ~52.4% from the last marketing year during the same period. Exports of 64,700 MT were reported for August 31. The primary destinations were Japan (46,500 MT) and Mexico (11,100 MT). Exports for September 1-5 of 171,200 MT were primarily for Japan (77,700 MT), Mexico (54,800 MT), Guatemala (12,200 MT), and Venezuela (10,000 MT).

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	-36.00	1321.00	1335.00	1310.00	1310.00
Oct-13	-	1287.00	1294.00	1285.00	1292.00
Nov-13	-	1259.00	1266.00	1257.00	1264.00

Contract	Volume	Change	OI	Change
Sep-13	810	-2130	1400	-230
Oct-13	1790	-1650	14770	-460
Nov-13	1230	-130	19400	-120

Spread	Sep-13	Oct-13	Nov-13
Spot	70		
Sep-13		-18	-46
Oct-13			-28

Stocks	Demat	In-Process	Total	FED
	12.9.13	12.9.13	12.9.13	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		
		9/13/2013	9/12/2013	Change	9/13/2013	9/12/2013	Change
Delhi	Hybrid/Local	1450	1450	Unch	700	700	Unch
Davangere	Bilty	1530	1513	17	-	-	-
Shimoga	Hybrid/Local	1440	1450	-10	477	477	Unch
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	1500	1460	40		3	-3
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1700	1625	75	4000	3000	1000
	Starch	1525	1490	35			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1707	1690	17	NA	NA	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-
Gulabbagh	Local	1360	1325	35	10000	25000	-15000
	Bilty	1380	1370	10			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 Sept, 2013

Contract Month	Open	High	Low	Close	Change
Sep-13	188.83	191.19	183.52	188.53	-0.30
Dec-13	185.78	186.07	179.58	183.52	-2.46
Mar-14	190.70	190.80	184.40	188.34	-2.46
May-14	194.04	194.04	187.65	191.58	-2.46
Jun-14	196.41	196.50	190.31	194.34	-2.26

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