

Maize Domestic Market Fundamentals:

- Steady to weak sentiments featured in the domestic cash maize markets, Saturday.
- In Delhi, hybrid maize was quoted slightly lower at Rs. 1410 a quintal compared to Rs. 1450 a quintal on Friday, sourced from U.P.
- In the Khanna market of Punjab, the maize quoted up at Rs.1350 per quintal compared to Rs. 1325 per quintal on Saturday. About 6 motors of maize arrived in the center.
- No quotes from Nizamabad market was available for weekly closure of the market, maize was quoted 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 lower at Rs. 1650 a quintal compared to Rs. 1700 a quintal. The price of starch makers was also quoted lower Rs. 1500 a quintal compared 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
Oct-13	-5.00	1305.00	1305.00	1283.00	1288.0
Nov-13	-2.00	1267.00	1269.00	1257.00	1260.0
Dec-13	-2.00	1290.00	1290.00	1273.00	1279.0

Contract	Volume	Change	OI	Change
Oct-13	2230	1420	14530	4650
Nov-13	590	-1200	19390	1960
Dec-13	100	-1130	5330	-13730

Spread	Sep-13	Oct-13	Nov-13
Spot	37		
Oct-13		-28	-9
Nov-13			19

Stocks	Demat	In-Process	Total	FED
	13.9.13	13.9.13	13.9.13	7.9.13
Gulabbagh	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		
		9/14/2013	9/13/2013	Change	9/14/2013	9/13/2013	Change
Delhi	Hybrid/Local	1410	1450	-40	500	700	-200
Davangere	Bilty	1515	1530	-15	-	-	-
Shimoga	Hybrid/Local	-	1440	-	-	477	-
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	Closed	1600	-	NA	NA	-
Karimnagar	Local	-	1500	-	-	26	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1650	1700	-50	4000	4000	Unch
	Starch	1500	1525	-25			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1730	1707	23	NA	NA	-
Naugachia	Bilty	1325	-	-	6667	-	-
Kolkata	Mill Delivery	1500	-	-	5000	-	-
Gulabbagh	Local	1300	1360	-60	15000	10000	5000
	Bilty	1325	1380	-55			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Sept, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	182.93	183.32	180.27	180.66	-2.85
Mar-14	187.65	188.14	185.09	185.58	-2.76
May-14	191.09	191.58	188.34	188.73	-2.85
Jul-14	193.65	194.34	190.90	191.39	-2.95
Sep-14	194.73	196.11	192.77	193.16	-2.95

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