

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in the domestic cash maize markets, Monday.
- In Delhi, hybrid maize was quoted slightly lower by Rs. 10 per quintal to Rs. 1400 a quintal on Monday, sourced from U.P. Sources revealed that maize could trade steady till the new crop arrives in the higher quantities as higher domestic demand is supporting the maize prices.
- In the Khanna market of Punjab, the maize quoted down at Rs.1325 per quintal compared to Rs. 1350 per quintal on Saturday. About 12 motors of maize arrived in the center.
- In the Nizamabad market, maize was quoted at Rs.1525 per quintal on Monday. As per trade sources, maize crop could be damaged around 10-15% due to rain and new crop arrivals are expected after 10-15 days in the market. . Maize stock could be around 30,000 bags in the Nizamabad market and 6-7 lakh bags in the A.P. market.
- In Ahmadabad region of Gujarat, poultry feed makers quoted higher at Rs. 1680 a quintal compared to Rs. 1650 a quintal. The price of starch makers was also quoted higher at Rs. 1525 a quintal compared to Rs 1500 per quintal on Saturday.
- 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 8.19 million hectares as of 12th September, 2013 against 7.4 million hectares sown in 2012-13.

International Market Scenario:

- 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 range bound till the new crop arrives 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	-12.00	1301.00	1309.00	1299.00	1299.00
Oct-13	1.00	1289.00	1294.00	1283.00	1290.00
Nov-13	-6.00	1260.00	1260.00	1253.00	1256.00

Contract	Volume	Change	OI	Change
Sep-13	560	-1670	1040	-13490
Oct-13	1950	1360	14130	-5260
Nov-13	730	630	19440	14110

Spread	Sep-13	Oct-13	Nov-13
Spot	71		
Oct-13		-9	-43
Nov-13			-34

Stocks	Demat	In-Process	Total	FED
	14.9.13	14.9.13	14.9.13	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		
		9/16/2013	9/14/2013	Change	9/16/2013	9/14/2013	Change
Delhi	Hybrid/Local	1400	1410	-10	700	500	200
Davangere	Bilty	1550	1515	35	500	-	-
Shimoga	Hybrid/Local	1460	-	-	1415	-	-
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	1560	Closed	-	NA	NA	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1680	1650	30	7000	4000	3000
	Starch	1525	1500	25			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1721	1730	-9	NA	NA	-
Naugachia	Bilty	1275	1325	-50	5833	6667	-834
Kolkata	Mill Delivery	1500	1500	Unch	5833	5000	833
Gulabgh	Local	1350	1300	50	5000	15000	-10000
	Bilty	1370	1325	45			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 Sept, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-
Jul-14	-	-	-	-	-
Sep-14	-	-	-	-	-

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