

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in the domestic cash maize markets, Tuesday.
- Gulabghat market was closed due to Vishwakarma Puja. No arrival was registered on Tuesday. 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.
- 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.
- 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. 1700 a quintal compared to Rs. 1680 a quintal. The price of starch makers was quoted lower at Rs. 1500 a quintal compared to Rs 1525 per quintal.

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
Oct-13	2.00	1257.00	1262.00	1255.00	1258.00
Nov-13	5.00	1275.00	1278.00	1271.00	1275.00

Contract	Volume	Change	OI	Change
Oct-13	980	-970	19500	5370
Nov-13	550	-180	5450	-13990

Spread	Oct-13	Nov-13
Spot	302.0	
Oct-13		17.0
Nov-13		

Stocks	Demat	In-Process	Total	FED
	16.9.13	16.9.13	16.9.13	16.9.13
Gulabghat	1388	0	1388	1388
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1334	0	1334	1334
Sangli	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9/17/2013	9/16/2013	Change	9/17/2013	9/16/2013	Change
Delhi	Hybrid/Local	1400	1400	Unch	700	700	Unch
Davangere	Bilty	1550	1550	Unch	500	500	-
Shimoga	Hybrid/Local	1440	1460	-20	1126	1415	-289
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	1560	Unch	NA	NA	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1700	1680	20	5000	7000	-2000
	Starch	1500	1525	-25			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1728	1721	7	NA	NA	-
Naugachia	Bilty	1300	1275	-	5000	5833	-
Kolkata	Mill Delivery	1500	1500	-	5833	5833	-
Gulabghah	Local	Closed	1350	-	Closed	5000	-
	Bilty	Closed	1370	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 Sept, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	180.07	181.84	178.69	179.68	-0.98
Mar-14	184.99	186.66	183.61	184.60	-0.98
May-14	188.34	189.81	186.86	187.85	-0.89
Jul-14	190.90	192.57	189.42	190.40	-0.98
Sep-14	193.06	194.14	191.39	192.18	-0.98

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