

**Maize Domestic Market Fundamentals:**

- Mixed sentiments featured in the domestic cash maize markets, Wednesday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted lower at Rs. 1625 per quintal compared to Rs. 1700 per quintal. The price of starch makers was quoted steady at Rs. 1500 per quintal compared to 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.

**International Market Scenario:**

- Informa Economics lowered its forecast of U.S. 2013 corn production to 13.80 billion bushels, from 14.013 billion previously. Informa's figures compare with the USDA's current forecasts for 2013 corn production of 13.843 billion bushels. The USDA is scheduled to release updated crop forecasts on Oct. 11.

**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	<b>32.00</b>	1257.00	1291.00	1257.00	1291.00
Nov-13	<b>28.00</b>	1277.00	1305.00	1275.00	1303.00

Contract	Volume	Change	OI	Change
Oct-13	3,910	2930	19420	-80
Nov-13	870	320	5310	-140

Spread	Oct-13	Nov-13
Spot	269.0	
Oct-13		12.0
Nov-13		

Stocks	Demat	In-Process	Total	FED
	17.9.13	17.9.13	17.9.13	16.9.13
Gulabgh	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		
		9/18/2013	9/17/2013	Change	9/18/2013	9/17/2013	Change
Delhi	Hybrid/Local	1400	1400	Unch	700	700	Unch
Davangere	Bilty	1600	1550	50	700	500	200
Shimoga	Hybrid/Local	-	1440	-	-	1126	-
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	1560	-	NA	NA	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1625	1700	-75	4000	5000	-1000
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1728	1728	Unch	NA	NA	-
Naugachia	Bilty	1250	1300	-50	5000	5000	Unch
Kolkata	Mill Delivery	1450	1500	-50	5833	5833	Unch
Gulabbagh	Local	1370	Closed	-	2000	Closed	-
	Bilty	1420	Closed	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 Sept, 2013**

Contract Month	Open	High	Low	Close	Change
Dec-13	179.88	184.40	178.40	178.69	-0.98
Mar-14	184.89	189.12	183.32	183.61	-0.98
May-14	188.14	192.27	186.47	186.86	-0.98
Jul-14	190.70	194.83	189.03	189.52	-0.89
Sep-14	192.57	195.52	190.90	191.39	-0.79

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