

Maize Domestic Market Fundamentals:

- Steady to slightly firm sentiments featured in the domestic cash maize markets, Thursday.
- Nizamabad market of A.P. was reported closed for two days due to the festival of Ganesh Chaturthi. Markets re open on Friday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted slight firm at Rs. 1650 per quintal compared to Rs. 1625 per quintal yesterday. The price of starch makers was quoted unchanged at Rs. 1500 per quintal.
- Sources revealed that maize could trade steady at current levels till the new crop arrives in the higher quantities as higher domestic demand is supporting the maize prices.
- As per the sowing report released 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:

- Corn prices on CBOT exchange increased 179.58 USD/MT (Dec contract) on Wednesday on rain-delayed harvesting of the U.S. corn crop and a falling dollar.
- Lanworth has improved its forecast for US corn production to 13.483 billion bushels, based on an average yield of 152.9 bushels per acre. However, the global corn production estimate was unchanged at 942 million tons.
- Informa Economics lowered its forecast of U.S. 2013 corn production to 13.80 billion bushels from 14.013 billion bushels previously, as compared to USDA's production forecast of 13.843 billion bushels.

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	18.00	1298.00	1320.00	1297.00	1319.00
Oct-13	-9.00	1323.00	1338.00	1317.00	1320.00
Nov-13	-4.00	1282.00	1295.00	1277.00	1282.00

Contract	Volume	Change	OI	Change
Sep-13	480	350	1190	150
Oct-13	5660	1750	13740	-5680
Nov-13	4340	3470	19750	14440

Spread	Sep-13	Oct-13	Nov-13
Spot	-		
Sep-13		-	-
Oct-13			-

Stocks	Demat	In-Process	Total	FED
	18.9.13	18.9.13	18.9.13	16.9.13
Gulabbagh	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		
		9/19/2013	9/18/2013	Change	9/19/2013	9/18/2013	Change
Delhi	Hybrid/Local	1400	1400	Unch	700	700	Unch
Davangere	Bilty	1600	1600	Unch	700	700	Unch
Shimoga	Hybrid/Local	1450	-	-	1014	-	-
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	Closed	-	Closed	NA	-
Karimnagar	Local	NA	-	-	NA	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1650	1625	25	4000	4000	Unch
	Starch	1500	1500	Unch			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1733	1728	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	5000	5000	Unch
Kolkata	Mill Delivery	1450	1450	Unch	5833	5833	Unch
Gulabbagh	Local	1350	1370	20	5000	2000	3000
	Bilty	1370	1420	-50			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 Sep, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	178.69	179.88	177.91	179.58	0.89
Mar-14	183.61	184.80	182.83	184.50	0.89
May-14	186.86	188.04	185.98	187.75	0.89
Jul-14	189.52	190.60	188.63	190.40	0.89
Sep-14	191.39	192.37	190.90	192.27	0.89

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