

Executive Summary:

- Overall steady to firm sentiments featured in maize cash markets, Saturday.
- In Delhi, hybrid maize was quoted firm by Rs. 5 per quintal to Rs. 1425 per quintal on Saturday, sourced from U.P. However, sources revealed that prices could go down in the near term as supply increase in the market.
- In A.P, maize market was closed on Saturday due to weekly off.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1600 per quintal. However, starch makers quoted up at Rs. 1460 per quintal on Saturday, sourced from U.P and Bihar.
- In the Khanna market of Punjab, the maize was quoted steady at Rs. 1450 per quintal on Saturday. The arrivals were reported at 8 motors. As per trade sources, maize stock could be around 150-200 motors in the market.
- As per trade sources, maize stock could be around 40% of produced in the Bihar. Starch feed makers are demanding higher quantity of damaged quality. Further, traders are waiting for demand from Bangladesh as this is the huge buyer of that quality.
- 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 82.248 lakh hectares as of 2nd October, 2013 against 74.901 lakh hectares sown in 2012-13.

International Market Commentary:

- Corn prices increased yesterday by \$1.57 /MT on short-covering and on a slowdown in the U.S. corn harvest because of wet weather in the U.S. Midwest, and settled at \$174.46 /MT for December contract on CBOT market.
- As per Reuter news, Informa Economics raised its U.S. 2013 corn yield estimate to 158.8 bpa from 157.6, and raised its production forecast to 14.010 billion bushels from 13.889 billion.

Outlook and Recommendation:

Prices of maize are likely to featured range-bound movement on weak-bias as new crop arrivals have commenced in the market. Meanwhile, expectations of higher production also weigh on the market.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-13	-11.00	1380.00	1390.00	1355.00	1361.00
Nov-13	-9.00	1268.00	1270.00	1252.00	1257.00
Dec-13	-8.00	1269.00	1273.00	1260.00	1263.00

Contract	Volume	Change	OI	Change
Oct-13	5060	-5370	12930	210
Nov-13	2350	-6910	31320	200
Dec-13	520	-2600	9380	20

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

**Basis – Nizamabad*

Stocks	Demat	In-Process	Total	FED
	04.10.13	04.10.13	04.10.13	30.9.13
Gulabgh	1238	0	1238	1386
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1334	0	1334	1334
Sangli	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		05.10.13	04.10.13	Change	05.10.13	04.10.13	Change
Delhi	Hybrid/Local	1425	1420	5	500	700	-200
koppal	Bilty	closed	1500	-	closed	300	-
Davangere	Bilty	closed	NA	-	closed	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1465	NA	-	275	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	closed	NA	-	closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1600	1600	Unch	5000	4000	1000
	Starch	1460	1450	10			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1561	1561	Unch	NA	NA	-
Naugachia	Bilty	1275	1250	25	3333	4167	834
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Gulabgh	Local	1360	1325	35	2000	1500	5000
	Bilty	1380	1350	30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 Oct, 2013

Contract Month	Open	High	Low	Close	Change
13-Dec	172.99	174.66	172.69	174.46	1.57
14-Mar	178.01	179.78	177.81	179.48	1.57
14-May	181.06	183.02	181.06	182.83	1.67
14-Jul	184.01	185.88	183.81	185.68	1.67
14-Sep	186.37	188.04	186.07	187.94	1.67

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2013 Indian Agribusiness Systems Pvt Ltd.