

Executive Summary:

- Overall steady to weak sentiments featured in maize cash markets, Monday.
- In Delhi, hybrid maize was quoted down by Rs. 5 per quintal to Rs. 1420 per quintal on Monday, sourced from U.P. However, sources revealed that prices could trade down in the near term as supply increase in the market.
- In A.P, maize was quoted at Rs. 1500 per quintal. Around 500 tons arrivals of maize were reported on Monday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1600 per quintal. However, starch makers quoted down by Rs. 30 per quintal to Rs. 1430 per quintal on Monday, sourced from U.P and Bihar.
- In the Khanna market of Punjab, the maize was quoted steady at Rs. 1450 per quintal on Monday. 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:

- 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	-54.00	1362.00	1362.00	1308.00	1308.00
Nov-13	-28.00	1257.00	1259.00	1223.00	1229.00
Dec-13	-24.00	1261.00	1261.00	1235.00	1241.00

Contract	Volume	Change	OI	Change
Oct-13	7930	2870	10080	-2850
Nov-13	7340	4990	32390	1070
Dec-13	2660	2140	10100	720

Spread	Sep-13	Oct-13	Nov-13
Spot	192		
Oct-13		-79	-67
Nov-13			12

**Basis – Nizamabad*

Stocks	Demat	In-Process	Total	FED
	05.10.13	05.10.13	05.10.13	30.9.13
Gulabbagh	1087	0	1087	1386
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	1334	0	1334	1334
Sangli	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10/7/2013	10/5/2013	Change	10/7/2013	10/5/2013	Change
Delhi	Hybrid/Local	1420	1425	-5	300	500	-200
koppal	Bilty	1450	Closed	-	400	Closed	-
Davangere	Bilty	-	Closed	-	-	Closed	-
Shimoga	Hybrid/Local	1470	NA	-	254	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1282	1465	-183	253	275	-22
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	Closed	-	500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1600	1600	Unch	5000	5000	Unch
	Starch	1430	1460	-30			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1544	1561	-17	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Gulabbagh	Local	1325	1360	-35	1000	2000	-1000
	Bilty	1375	1380	-5			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 Oct, 2013

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

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