

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the maize spot markets on Tuesday.
- Koppal wagon bilty rate quoted at 1400-1410 per quintal on Monday. Meanwhile, 1 rake each has been moved towards Chennai and Mangalore ports, contains 14% moisture level.
- Around 1000-2000 tons, on daily basis, maize is moving towards Pipavav port of Gujarat at Rs.1525 per quintal sourced from the Ahmadabad region of Gujarat. Maize is moving towards Kolkata at around Rs.1550 per quintal from Bihar.
- Ahmadabad feed millers of Gujarat region are purchasing maize from Maharashtra region at around Rs. 1500 per quintal.

International Market Scenario:

- Corn prices were increased yesterday by \$0.79 and settled at \$297.07 for March contract in CBOT markets.
- As per Brazilian trade ministry, Brazil corn exports increased to 3.91 million tons from 3.66 million tons due to strong demand.
- As per European traders, a group of Israeli private buyers issued an international tender to purchase 115,000 tons of corn. Shipment of 30,000 tons of corn was sought between Jan. 20 to Feb. 10, 45,000 tons between Feb. 20 to Mar. 10 and 40,000 tons between Mar. 20 to Apr. 10.
- As per the latest IGC report, the 2012-13 world corn production figure is estimated to be at 830 million tons, unchanged from the previous estimate of Oct 2012. The northern hemisphere harvest is almost complete with sharp y/y declines in the US, Ukraine and EU. However, output in the southern hemisphere is still expected to be high. Tight stock situation is expected in 2012-13, especially in the four major exporters, where carryovers may fall to a 16-year low.

Outlook: Lower than expected supply amid higher feed maker demand could keep maize prices at the higher level in the coming days..

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		4.12.2012	3.12.2012	Change	4.12.2012	3.12.2012	Change
Delhi	Hybrid	1500	1500	Unch	727	455	272
Nizamabad	Bilty	-	-	-	-	-	-
Davangere	Bilty	1380	1375	5	1000	2000	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1550	1550	Unch	6667	5000	1667
Ahmedabad	Feed	1460	1480	-20	10000	8000	2000
	Starch	1525	1540	-15			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	-	1385.00	1393.00	1370.00	1380.00	Spot	-	-	-
Jan-13	+1.00	1430.00	1449.00	1423.00	1435.00	Dec-12		-	-
Feb-13	+3.00	1480.00	1491.00	1467.00	1477.00	Jan-13			-

Contract	Volume	Change	OI	Change	Stocks	Demat 3.12.12	In-Process 3.12.12	Total 3.12.12	FED 3.12.12
Dec-12	13130	-6440	19680	-5660	Davangere	-	-	-	-
Jan-13	23660	-7520	54470	6250	Nizamabad	7154	806	7960	7154
Feb-13	3750	-480	6970	190	Delhi	31081	101	31182	31081

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 December, 2012

Dec-12	295.99	298.74	292.94	294.81	+0.39
Mar-12	297.66	300.71	295.00	297.07	+0.79
May-12	297.27	300.02	294.71	296.87	+0.89
Jul-12	293.82	296.87	292.05	294.02	+1.08
Sep-12	259.28	261.65	258.50	260.46	+1.97

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>
© 2005 Indian Agribusiness Systems Pvt Ltd.