

Maize Domestic Market Fundamentals:

- In most of the major maize spot markets mixed sentiments witnessed on Thursday.
- Maize is moving towards Hyderabad at Rs. 1430 per quintal sourced from Nizamabad region of A.P. As per trade sources, maize prices could trade in a range due to limited supply and demand in the market.
- 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 \$2.26 and settled at \$298.25 for March contract in CBOT markets.
- As per European Traders, Maize Industry Procurement Association (MIPA) of Taiwan purchased 60,000 tons of corn sourced from Brazil.
- Informa Economics has reduced its Argentina corn crop production for 2012-13 by 1 million tons to 27 million tons and Brazilian corn crop production by 0.6 million tons to 66.2 million tons compared to previous estimate. However, increased China corn crop production estimates by 7.1 million tons to 208.1 million tons.
- 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.

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 | | |
|-----------|--------|------------------|-----------|--------|------------------|-----------|--------|
| | | 6.12.2012 | 5.12.2012 | Change | 6.12.2012 | 5.12.2012 | Change |
| Delhi | Hybrid | 1500 | 1525 | -25 | 545 | 727 | -182 |
| Nizamabad | Bilty | 1390 | 1416 | -26 | 1000 | - | - |
| Davangere | Bilty | 1370 | 1370 | Unch | 1000 | 1000 | Unch |
| Naugachia | Bilty | - | - | - | - | - | - |
| Kolkata | Mill | 1525 | 1530 | -5 | 6667 | 6667 | Unch |
| Ahmedabad | Feed | 1480 | 1460 | 20 | 10000 | 10000 | Unch |
| | Starch | 1540 | 1530 | 10 | | | |

NCDEX Maize Futures

| Contract | +/- | Open | High | Low | Close | Spread | Dec-12 | Jan-13 | Feb-13 |
|----------|--------|---------|---------|---------|---------|--------|--------|--------|--------|
| Dec-12 | +22.00 | 1365.00 | 1372.00 | 1350.00 | 1365.00 | Spot | 25 | - | - |
| Jan-13 | +13.00 | 1435.00 | 1449.00 | 1433.00 | 1443.00 | Dec-12 | | 78 | 120 |
| Feb-13 | +7.00 | 1486.00 | 1495.00 | 1479.00 | 1485.00 | Jan-13 | | | 42 |

| Contract | Volume | Change | OI | Change | Stocks | Demat | In-Process | Total | FED |
|----------|--------|--------|-------|--------|-----------|---------|------------|---------|---------|
| | | | | | | 5.12.12 | 5.12.12 | 5.12.12 | 3.12.12 |
| Dec-12 | 1430 | -20860 | 4340 | -3880 | Davangere | 0 | 50 | 50 | - |
| Jan-13 | 17060 | -29820 | 62020 | 950 | Nizamabad | 7859 | 152 | 8011 | 7154 |
| Feb-13 | 4800 | -1730 | 8750 | 870 | Delhi | 31130 | 0 | 31130 | 31081 |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 December, 2012

| | | | | | |
|---------------|--------|--------|--------|--------|--------------|
| Dec-12 | 294.02 | 297.07 | 293.43 | 296.48 | +2.66 |
| Mar-12 | 295.99 | 298.84 | 295.30 | 298.25 | +2.26 |
| May-12 | 296.38 | 299.14 | 295.79 | 298.55 | +2.16 |
| Jul-12 | 294.51 | 297.17 | 293.82 | 296.28 | +1.77 |
| Sep-12 | 261.25 | 263.12 | 260.56 | 262.53 | +1.28 |

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