

Maize Domestic Market Fundamentals:

- In most of the major maize spot markets mixed sentiments featured on Friday.
- Maize is moving towards Hyderabad at around 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 \$2.46 and settled at \$295.79 for March contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 5399449 metric tons for the 2012-13 marketing year which is lowered by ~46% from the last marketing year during the same period. Out of total weekly exports of 292800 MT reported by U.S. to China (109,000 MT), Japan (49,600 MT), Mexico (47,200 MT), Venezuela (33,000 MT), Cuba (25,000 MT), and Guatemala (19,000 MT).
- 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.

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		
		7.12.2012	6.12.2012	Change	7.12.2012	6.12.2012	Change
Delhi	Hybrid	1500	1500	Unch	545	545	Unch
Nizamabad	Bilty	1410	1390	20	-	1000	-
Davangere	Bilty	1350	1370	-20	1000	1000	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1525	1525	Unch	6667	6667	Unch
Ahmedabad	Feed	1475	1480	-5	8000	10000	-2000
	Starch	1540	1540	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	+36.00	1390.00	1406.00	1383.00	1406.00	Spot	4	-	-
Jan-13	+37.00	1445.00	1481.00	1445.00	1478.00	Dec-12		72	117
Feb-13	+39.00	1493.00	1524.00	1487.00	1523.00	Jan-13			45

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						6.12.12	6.12.12	6.12.12	3.12.12
Dec-12	800	-630	3980	-360	Davangere	0	50	50	-
Jan-13	35250	18190	55560	-6460	Nizamabad	7959	52	8011	7154
Feb-13	10090	5290	8050	-700	Delhi	30859	0	30859	31081

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 December, 2012

Dec-12	296.28	296.58	293.04	294.31	-2.16
Mar-12	297.96	298.74	294.41	295.79	-2.46
May-12	298.35	299.04	294.81	296.38	-2.16
Jul-12	296.09	296.77	292.54	294.02	-2.26
Sep-12	262.24	262.83	260.17	261.25	-1.28

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