

Maize Domestic Market Fundamentals:

- Steady to firm sentiments witnessed in most of the major maize spot markets on Saturday.
- Nizamabad and Davengere maize spot markets were closed on Saturday due to weekend.
- On the export front, in the current marketing year (Oct12-Sep13), total maize exports reported around 0.406 million tons during the October- November month.
- 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.

International Market Scenario:

- Corn prices were decreased yesterday by \$5.61 and settled at \$290.18 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.

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		
		8.12.2012	7.12.2012	Change	8.12.2012	7.12.2012	Change
Delhi	Hybrid	1525	1500	25	455	545	-90
Nizamabad	Bilty	Closed	1410	-	Closed	-	-
Davangere	Bilty	Closed	1350	-	Closed	1000	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1525	1525	Unch	6667	6667	Unch
Ahmedabad	Feed	1500	1475	25	8000	8000	Unch
	Starch	1575	1540	35			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	-	1407.00	1410.00	1396.00	1403.00	Spot	-	-	-
Jan-13	-1.00	1468.00	1483.00	1467.00	1474.00	Dec-12		-	-
Feb-13	+1.00	1512.00	1528.00	1509.00	1519.00	Jan-13			-

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						7.12.12	7.12.12	7.12.12	3.12.12
Dec-12	340	-460	3780	-200	Davangere	0	100	100	-
Jan-13	14050	-21200	55460	-100	Nizamabad	7959	874	8833	7154
Feb-13	3580	-6510	8650	600	Delhi	30689	1293	31982	31081

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 December, 2012

Dec-12	294.41	294.81	287.92	288.41	-5.90
Mar-12	295.59	296.28	289.30	290.18	-5.61
May-12	296.38	296.87	289.98	290.97	-5.41
Jul-12	293.92	294.41	288.41	289.49	-4.53
Sep-12	261.25	261.35	257.32	258.89	-2.36

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