

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in most of the major maize spot markets on Monday.
- Koppal wagon bilty rate quoted at 1375 per quintal on Monday. Meanwhile, 1 rake each has been moved towards Chennai and Mangalore ports, contains 14% moisture level.
- 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.

International Market Scenario:

- As per European Traders, South Korea's largest feedmaker Nonghyup Feed Inc. has issued an international tender to purchase 210,000 tons of corn in three 70,000 tons consignments, which may be bought individually or all together. Shipment of corn was sought in 2013 between Jan. 25-Mar. 10, Mar. 5-Apr. 3 and Mar. 13-Apr. 11. Indian, South African and European-origin corn can be offered in the tender except U.S.-origin corn as some Korean buyers are not interested in U.S. corn due to higher U.S. corn prices with the quality concern.
- 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		
		10.12.2012	8.12.2012	Change	10.12.2012	8.12.2012	Change
Delhi	Hybrid	1525	1525	Unch	455	455	Unch
Nizamabad	Bilty	1400	Closed	-	1800	Closed	-
Davangere	Bilty	1410	Closed	-	3000	Closed	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	1525	-	-	6667	-
Ahmedabad	Feed	1500	1500	Unch	4000	8000	-4000
	Starch	1570	1575	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	-3.00	1392.00	1409.00	1392.00	1400.00	Spot	-	-	-
Jan-13	-8.00	1470.00	1478.00	1457.00	1466.00	Dec-12		66	112
Feb-13	-7.00	1514.00	1521.00	1503.00	1512.00	Jan-13			46

Contract	Volume	Change	OI	Change	Stocks	Demat 8.12.12	In-Process 8.12.12	Total 8.12.12	FED 3.12.12
Dec-12	440	100	3870	90	Davangere	0	100	100	-
Jan-13	18800	4750	56940	1480	Nizamabad	7959	920	8879	7154
Feb-13	4710	1130	9830	1180	Delhi	30689	1092	31781	31081

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

Dec-12	-	-	-	-	-
Mar-12	-	-	-	-	-
May-12	-	-	-	-	-
Jul-12	-	-	-	-	-
Sep-12	-	-	-	-	-

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