

Maize Market Fundamentals:

- Maize price recouped higher in the spot market.
- The trade participants are predicting a lower acreage of the crop this year due to lower rainfall in the inner areas of Karnataka and Andhra Pradesh especially in the Bellary District where the crop is now suffering from moisture stress as the follow up rains have been poor.
- The other noticeable trend in the market is that the stocksist are coming out and selling their stocks in the anticipation of a early new crop
- Data from state agricultural dept. depict area sown under maize in Karnataka remain at 8.51 lakh hectares as on July 25 as compared to 8.37 lakh hectares same time last year.
- This remains so while rainfall remain deficient in most places in Karnataka and Andhra Pradesh, as depicted by the rain progress as on 27 July 2011 in comparison to previous week ending 20 July 2011, when rains recorded improvement. Weather progress remains on same lines in Andhra Pradesh, where rains again get deficient at the end of the latest week.
- Overall, the monsoon rains were 5 percent below average from June 1 to July 28. Rainfall was 23 percent below normal in the week to July 27 in a sharp reversal from the previous week.
- Market sources in Karnataka convey that while demand from poultry may reduce in the coming time, the same from starch industry is likely to remain weak as they have ample stocks to cater to that.

International Market:

- US corn futures fall sharply as traders worry about the debt-ceiling crisis and its potential impact on the global economy. A possible default kept buyers on the sideline and traders saw little supportive news from the weather, either. Recent storms that have moved across the Corn Belt have eased worries about the crop, although traders say some damage to national yields has likely already been done. CBOT September corn ends down 2.5% at \$6.65 1/2 per bushel, falling 3.6% on the week.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		1.08.2011	30.07.2011	Change	1.08.2011	30.07.2011	Change
Delhi	Hybrid	1160	1140-1145	+15	500	500	unch
Nizamabad	Bilty	-	1300	unch	-	200	-
Karimnagar	Bilty	-	-	-	-	-	-
Davangere	Bilty	1210	-	-	400	-	-
Naughachia	Bilty	975-1000	925-1000	unch	200	200	unch
Gulab Bagh	Bilty	1095	-	-	35000	-	-
Kolkata	Mill	1170-1200	1175	+25	300	300	unch
Ahmadabad	Feed	1270-1280	1260-1280	-	5000	4000	+1000
Ahmadabad	Starch	1225-1240	1225-1230	+10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-11	0.5	1256	1264	1252.2	1258.5
Sep-11	2.5	1259	1292	1259	1288.5
Oct-11	-0.5	1255	1263	1254	1257

Contract	Volume	Change	OI	Change
Aug-11	340	-3170	18350	-110
Sep-11	580	-580	10500	190
Oct-11	650	-380	7080	410

Spread	Aug-11	Sep-11	Oct-11
Spot	-48.5	-78.5	-47
Aug-11	-	30	-1.5
Sep-11	-30	-	-31.5

Stocks	Demat	In-Process	Total	FED
	30.07.11	30.07.11	30.07.11	25.07.11
Davangere	557	0	557	506
Delhi	10851	393	11244	10425
Nizamabad	1521	0	1521	101

CBOT Corn Futures:
(Unit: Cents/bushel)
Maize CBOT Daily Futures Price Listing (as on 29/07/2011) (Cents/bushel)

Contract Month	Open	High	Low	Close	Change
Sep'11	684.00	684.50	662.25	665.50	-16.75
Dec'11	688.00	689.25	665.50	668.75	-17.50
March'12	700.25	701.75	678.25	681.50	-17.25
May'12	705.75	707.75	685.00	687.50	-18.00
Jul'12	713.00	713.50	690.00	692.25	-18.75

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