

Maize Market Fundamentals:

- Maize price traded mixed, while arrivals continue to remain thin.
- Sources in Bihar (Naughachia) convey that, price outlook remains positive as arrivals remain low and farmers prefer to keep the stocks with them in anticipation of higher prices. As mentioned by them, arrivals also suffer due to floods in some parts that hinder the smooth.
- Maize sowing that was outpacing last year's levels in Karnataka, as reported until 25 July has witnessed a shift and area sown until 31st July 2011 remain at 8 lakh hectares as compared to 9.41 lakh hectares until same time a year ago.
- On the export front: Malaysia is buying some small parcels from India with prices ranging between USD 285 - 300 PMT CFR Malaysian ports.
- 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.

International Market:

- US corn futures end lower in a turnaround from strong gains. Traders book profits after concerns about US crop damage drove most-active December corn to close at a contract high Tuesday. Lingering uncertainty about damage from July heat should prevent a sharp setback. CBOT December corn loses 2 3/4c to \$7.13 a bushel.

Outlook:

- Maize price trend is likely to remain range bound with mixed cues surrounding the scenario. While highest ever production estimates for 2010-11 are likely to keep the stocks thick, deficient rains that impact the Kharif sowing of Maize, may bear a impact on the crop for 2011-12 but the impact of the same will be assessed in the near future, while it remains early to do so.

Spot Prices at Key Markets :

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		4.08.2011	3.08.2011	Change	4.08.2011	3.08.2011	Change
Delhi	Hybrid	1160	1160	unch	500	500	unch
Nizamabad	Bilty	1310	1290	+20	200	200	unch
Karimnagar	Bilty	-	-	-	-	-	-
Davangere	Bilty	1240	1250	-10	2500	1500	+1000
Naughachia	Bilty	975-1000	980-1000	unch	2000	2000	unch
Gulab Bagh	Bilty	1085-1095	1080-1090	+5	30000	34000	-4000
Kolkata	Mill	1175-1200	1175-1200	unch	3000	3000	unch
Ahmadabad	Feed	1280-1290	1280-1300	-10	5000	4000	-1000
Ahmadabad	Starch	1233-1240	1240	unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-17	1250	1249.5	1217	1219
Sep-11	-15	1262	1262	1245	1247
Oct-11	-13.5	1261	1261	1246	1246

Contract	Volume	Change	OI	Change
Aug-11	3460	-1280	16580	-880
Sep-11	2340	-1150	13030	690
Oct-11	1340	-100	9750	790

Spread	Aug-11	Sep-11	Oct-11
Spot	91	63.5	64
Aug-11	-	27.5	27
Sep-11	-27.5	-	-0.5

Stocks	Demat	In-Process	Total	FED
	03.08.11	03.08.11	03.08.11	01.08.11
Davangere	557	0	557	506
Delhi	11850	742	12592	10426
Nizamabad	1521	0	1521	101



CBOT Corn Futures:

(Unit: Cents/bushel)

Maize CBOT Daily Futures Price Listing (as on 03/08/2011) (Cents/bushel)

Contract Month	Open	High	Low	Close	Change
Sep'11	710.25	714.25	700.50	706.00	-5.25
Dec'11	714.00	718.50	705.50	713.00	-2.75
March'12	727.25	730.25	717.25	725.50	-1.75
May'12	730.75	735.00	722.25	730.00	-1.50
Jul'12	735.00	738.00	725.75	733.75	-1.25

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