

Maize Market Fundamentals:
Firm sentiments witnessed in various maize spot markets on Friday.

- Lesser arrivals today weigh on to the maize spot prices.
- As per the trade source, one rake load of 2600 MT business has been done from Koppal (Karnataka) for Kakinada port at FOR Rs 11400-11500/MT.
- China buys 900,000 tonnes of US corn which is its second biggest buy in a single day. This deal shows the China's role as a big importer. According to news sources, it is a part of a sale and China may likely to buy more US corn which might prove bullish as far as grains prices are concerned.
- U.S. corn production is forecast at 12.4 billion bushels, down 1 percent from September and down slightly from 2010.
- Maize Total Area sown, reportedly remain at 75.36 Lakh hectares as on 30th September as compared to 75.84 Lakh hectares until the same time a year ago.
- Higher wheat prices compared to maize in Delhi might increase buying from poultry feed industry. It is noticeable that Maize prices in Delhi market are Rs 1005 per quintal which is less compared to wheat prices which stood at Rs.1115/quintal.
- Limited domestic buying continues to weigh on the sentiment while catching up export demand and lower area offset the impact but in the least. Fundamentals broadly remain steady.
- On the export front: About 7000 - 8000 MT of business was done for October November shipment with price ranging between USD 288 - USD 300 PMT CFR Indonesian ports of Belawan/Surabaya/Jakarta.

Outlook: Maize Price are likely to range bound, while it may also recover as ongoing new crop arrival pressure is likely to continue to suppress the upside, that is likely to stem from picking up export demand and projected cuts for the Maize Production in 2011-12. Domestic demand is also likely to pick up as poultries run short of old crop stock and will eye the new crop in the month ahead, with likely dropping of the moisture content.

International Market Scenario: US corn futures finished lower on continued pressure from USDA's larger-than-expected inventory estimate. The market felt "a lot of hangover from yesterday's report" that raised the year-end supply outlook 29% from last month, says Brian Hoops of Midwest Market Solutions. Confirmation that China bought 900,000 tons of US corn didn't spark a rally, as the demand was priced in with Tuesday's surge on chatter about the deals. CBOT December corn drops 2 1/2c to \$6.38 1/4 a bushel

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		14-10-2011	13-10-2011	Change	14-10-2011	13-10-2011	Change
Delhi	Hybrid	1030	1020	+10	1273	1272	Unch
Nizamabad	Bilty	1040	1030	+10	3000	4000	-1000
Davangere	Bilty	970	970	Unch	833	833	Unch
Koppal	Bilty	1065	-	-	-	-	-
Naugachia	Bilty	1100	1075	+25	3333	3333	Unch
Kolkata	Mill	1300	1300	Unch	5833	6666	-833
Ahmedabad	Feed	1150	1170	-20	4000	7000	-3000
Ahmedabad	Starch	1140	1150	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-11	-12	1004.00	1004.00	979.00	986.00
Nov-11	4.00	1093.50	1105.00	1077.00	1089.00
Dec-11	3.50	1123.00	1132.00	1112.50	1119.00

Contract	Volume	Change	OI	Change
Oct-11	750	-4910	4570	-110
Nov-11	1200	-6160	8300	70
Dec-11	450	-2220	3340	-60

Spread	Oct-11	Nov-11	Dec-11
Spot	54	-49	-79
Oct-11		103	133
Nov-11			30

Stocks	Demat	In-Process	Total	FED
	13.10.11	13.10.11	13.10.11	10.10.11
Davangere	-	-	-	-
Delhi	13897	0	13897	9673
Nizamabad	-	-	-	-

CBOT Corn Futures:
(Unit: Cents/bushel)
Maize CBOT Daily Futures Price Listing (13-10-2011)(Cents/bushel)

Contract Month	Open	High	Low	Close	Change
Dec'11	640.75	643	622	638.25	-2.5
March'12	652.75	654.5	634	649.75	-3
May'12	660	661.75	641.25	656.5	-3.5
Jul'12	664.75	666.5	646	661.25	-3
Sep12	622.75	622.75	609.25	621.75	unch

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