

Maize Market Fundamentals:

Steady to firm sentiments recorded in various maize spot markets on Thursday owing to improved domestic as well as export demand of corn.

- Maize prices in benchmark market Nizamabad market increase by Rs 20 in today's trading session. Improved demand of corn supports the prices.
- Maize has been sown in 15979 hectares in UP for Rabi season which 2.1% higher is compared to previous year same period.
- Around 19 rakes of maize have been delivered from Bagalkot till 30th Nov for this season for various destinations like Kakinada at 1175 FOR.
- Maharashtra maize growers has sown around 78000 hectares of maize in their respective fields for Rabi season 2011-12 till date which is 16.4% higher compared to previous year same period. It means that around 65% areas have been covered for Rabi in Maharashtra till date out of the targeted area i.e 120000 hectares.
- Maize has been planted in 63000 hectares till date in Bihar for Rabi season 2011-12 which is 57.5% higher compared to 2010-11 maize rabi sowing same period. Rabi has sowed in 40000 hectares last year same period. Moreover, Bihar has targeted around 3.5 lac hectares of planting of maize for Rabi season 2011-12.
- Rake business has been reported from Koppal market for Chennai Delivery for 1 rake at FOR 1125. It is noticeable that till date 15 rakes of maize has been moved from Koppal market to ports for exports. Moisture content of maize is 14-15% as reported.
- Indian Corn FOB prices are comparative compared to Brazil, US and Argentina. Despite of recent decrease in Corn International prices, Indian FOB prices seems comparative.

Outlook:

Higher corn demand from domestic as well as overseas kept the maize prices upwards. However, moderate arrivals offset the impact of bullishness up to some extent. Prices are likely to remain range bound with firm bias in the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		01-11-2011	30-11-2011	Change	01-11-2011	30-11-2011	Change
Delhi	Hybrid	Market closed	1100	-	Market closed	545	-
Nizamabad	Bilty	1070	1050	+20	1500	1500	Unch
Davangere	Bilty	1100	1100	Unch	5000	3333	+1667
Koppal	Bilty	1080	1080	Unch	6000	8000	-2000
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1125	-	-	3000	-	-
Ahmedabad	Starch	1160	-	-			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-11	Jan-12	Feb-12
Dec-11	-3	1105	1106	1100	1102.5	Spot	-32.5	-57	-81
Jan-12	-1	1128	1128	1123	1127	Dec-11		24.5	48.5
Feb-12	2	1170	1170	1151	1151	Jan-12			24

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						30-11-11	30-11-11	30-11-11	28.11.11
Dec-11	960	290	7610	-50	Davangere	-	-	-	-
Jan-12	420	30	3700	160	Delhi	4132	0	4132	4132
Feb-12	60	40	320	30	Nizamabad	3487	256	3743	3487

Maize CBOT Daily Futures Price Listing (Cents/bushel)					
Contract Month	Open	High	Low	Close	Change
Dec'11	597.75	609.75	588.25	601.25	3.25
March'12	604.75	616	595	608	2.5
May'12	611.25	622.5	602	615.25	2.75
Jul'12	615.25	625.75	605.5	618.75	3
Sep12	572.25	581.75	564	574.75	2

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