

Maize Market Fundamentals:

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

- Lesser corn International prices and higher dollar rate will support the corn demand as well as prices as US wants to export corn at present. Also, Recently, China has decreased its bank rate by 0.50% which will encourage the imports in China.
- Business has been reported from Malaysian market for Port Klang and for port Penang at USD 245-250 CFR. Also, business reported for Malaysian port Kaicheung at \$282 CFR.
- 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.
- 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		
		02-12-2011	01-12-2011	Change	02-12-2011	01-12-2011	Change
Delhi	Hybrid	1100	Market closed	-	545	Market closed	-
Nizamabad	Bilty	1070	1070	Unch	1500	1500	
Davangere	Bilty	1115	1100	+15	5000	5000	Unch
Koppal	Bilty	1100	1080	+20	6000	6000	Unch
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1140	1125	+15	3000	3000	Unch
Ahmedabad	Starch	1150	1160	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-11	Jan-12	Feb-12
Dec-11	4	1102	1106	1101	1106	Spot	-36	-54.5	-81
Jan-12	-1	1123	1128	1122.5	1124.5	Dec-11		18.5	45
Feb-12	-	-	-	-	-	Jan-12			26.5

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						01-11-11	01-11-11	01-11-11	28.11.11
Dec-11	420	-540	7360	-250	Davangere	-	-	-	-
Jan-12	110	-310	3730	30	Delhi	4132	0	4132	4132
Feb-12	0	-60	330	10	Nizamabad	3487	256	3762	3487

Maize CBOT Daily Futures Price Listing (Cents/bushel)					
Contract Month	Open	High	Low	Close	Change
Dec'11	602	606	590.75	594.75	-6.5
March'12	608.75	612.5	597.5	601.5	-6.5
May'12	615.25	619.25	605	609.25	-6
Jul'12	619.25	623	609.5	614.25	-4.5
Sep12	575	578.25	570.5	574.75	unch

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