

Maize Market Fundamentals:

Mixed sentiments recorded in various maize spot markets on Monday as markets could not find adequate cues to decide the prices either side.

- Decrease in arrivals of maize support the prices of maize in Nizamabad in today's trading session.
- Sources added selling pressure is likely to assert in maize market at higher levels due to strong fresh supplies in major mandis along with steady sowing progress of Rabi in Andhra Pradesh. Markets sentiments may remain weak on higher sowing progress of Rabi crop in Andhra Pradesh.
- However, farmers in Vijayawada may face shortness in water facilities for their Rabi crop cultivation. The normal area under maize cultivation in the district is about 70,000 hectares may come down due to the lack of water.
- 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. Sowing has been seen in 40000 hectares last year same period. Moreover, Bihar has targeted around 3.5 lakh hectares of planting of maize for Rabi season 2011-12.

Outlook:

Higher corn demand from domestic as well as overseas kept the maize prices upwards. However, higher 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		
		05-12-2011	03-12-2011	Change	05-12-2011	03-12-2011	Change
Delhi	Hybrid	1100	1100	Unch	545	545	Unch
Nizamabad	Bilty	1080	1070	+10	1500	3000	-1500
Davangere	Bilty	1100	1116	-16	5000	5000	Unch
Koppal	Bilty	1075	1100	-25	6000	6000	Unch
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1160	1125	+35	5000	3000	+2000
Ahmedabad	Starch	1160	1160	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-11	Jan-12	Feb-12
Dec-11	-1	1106.5	1108.5	1102	1105.5	Spot	-1	-46	-85
Jan-12	0.5	1133	1133	1127.5	1129	Dec-11		45	84
Feb-12	-1.5	1157	1157	1154.5	1154.5	Jan-12			39

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Dec-11	470	190	7160	-60		03-12-11	03-12-11	03-12-11	28.11.11
Jan-12	280	160	3760	100	Davangere	-	-	-	-
Feb-12	20	20	340	10	Delhi	4132	0	4132	4112
					Nizamabad	3487	255	3742	3487

Maize CBOT Daily Futures Price Listing (Cents/bushel)

Contract Month	Open	High	Low	Close	Change
Dec'11					Closed
March'12					Closed
May'12					Closed
Jul'12					Closed
Sep12					Closed

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