

Maize Market Fundamentals:

Steady to weak sentiments prevails in various maize spot markets on Friday owing to lesser demand from Poultry and Starch Industries for maize.

- Movement of maize from Koppal market has been reported at FOR 1310 Kakinada delivery and at FOR 1275 for Chennai Delivery.
- Maize has been planted in 2.08 lac hectares in AP till 28/12/2011 which is 39.6% higher compared to previous year same period.
- UP maize growers have planted maize in 33372 hectares for Rabi season till 28th December 2011 which is 36.9% lower compared to previous year same period maize sown. Last year, growers have planted 52900 hectares of maize in their respected fields.
- Movement of maize stock has been reported from Nizamabad market to various destinations like Mumbai and Kakinada at FOR 1300.
- One rake business has been reported from Davengere market at FOR 1250 Chennai delivery. It is noticeable that around 20 rakes in total have been moved from Davengere to various destinations in this season.
- Around 3.1 lac hectares of maize has been planted by maize growers in Bihar for Rabi season up to 4th January 2012 that is 3.3% higher planting of maize compared to previous year same period.
- The new maize has the problem of high moisture which ranges between 15 - 16% and may continue to support prices at lower levels.

Outlook:

Lesser arrivals and improved demand of corn from domestic buyers kept the sentiments of maize bullish for short term. We expect prices will continue to remain in bullish state in the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		06-1-2012	05-1-2012	Change	06-1-2012	05-1-2012	Change
Delhi	Hybrid	1300	1300	Unch	455	455	Unch
Nizamabad	Bilty	1130	1140	-10	70	80	-10
Davangere	Bilty	-	1145	-	-	6667	Unch
Koppal	Bilty	1150	1190	-40	10000	10000	Unch
Ahmedabad	Feed	1300	1300	Unch	-	2000	-
Ahmedabad	Starch	1350	1325	+25	-	-	-

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Jan-12	Feb-12	Mar-12
Jan-12	-1.5	1266	1283	1252	1266	Spot	-136	-178.5	-212
Feb-12	-0.5	1305.5	1321	1295	1308.5	Jan-12		42.5	76
Mar-12	-4	1332	1355	1332	1342	Feb-12			33.5

Contract	Volume	Change	OI	Change	Stocks	Demat 05.01.12	In-Process 05.01.12	Total 04.01.12	FED 01.01.12
Jan-12	4620	-3200	8720	-260	Davangere	-	-	-	-
Feb-12	2480	-4630	8900	290	Delhi	2997	-	2997	2997
Mar-12	350	-610	1650	160	Nizamabad	4510	206	4716	3691

Maize CBOT Daily Futures Price Listing (USD/MT) as on 4th January 2011

Contract Month	Open	High	Low	Close	Change
Mar-12	258.99	259.68	251.71	253.28	-5.90
May-12	262.24	262.92	254.95	256.43	-6.00
Jul-12	264.40	265.29	257.12	258.69	-6.20
Sep-12	242.65	243.05	237.14	238.72	-4.43
Dec-12	231.83	232.13	227.01	228.09	-4.03

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