

Maize Market Fundamentals:

Steady to weak sentiments prevail in various key spot markets of maize on Thursday. Sluggish demand and weak export demand kept the maize prices downwards.

- Steady arrivals and sluggish demand of maize kept the maize prices under pressure in Delhi market today.
- Meanwhile, demand of maize from Poultry and Starch industries are moderate.. Prices of feed grade maize are continuously moving upwards owing to lesser arrivals in the market. Buyers from Poultry and Starch Industries are waiting for fresh arrivals of maize which might resist the prices in the coming days.
- Lesser arrivals and moderate demand have kept the maize prices unchanged in Nizamabad market. Daily 10 tonne of maize is arriving in the market. It is noticeable that fresh arrivals will hit the market in the second week of March 2012 as reported.
- Exports demand for maize in India is slow as recent sharp decline in International corn prices and lesser FOB prices quoted by Argentina and Brazil exporters kept the Indian corn out of the competition. Maize prices got resistance at higher levels. No exporter is ready to buy maize above Rs 12600 per MT FOR Chennai. Rake loadings from Karnataka are going on for old businesses done.

Outlook:

Increasing arrivals of maize from TN and lower demand of corn might kept the maize prices under pressure for short term. Also, sharp decline in International corn prices might restrict the corn export from India. Maize prices are likely to trade range bound with weak bias in the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		19-1-2012	18-1-2012	Change	19-1-2012	18-1-2012	Change
Delhi	Hybrid	1280	1325	-45	455	455	Unch
Nizamabad	Bilty	1180	1180	Unch	100	70	+30
Davangere	Bilty	1170	1170	Unch	3333	3333	Unch
Koppal	Bilty	1170	-	-	2000	-	-
Ahmedabad	Feed	1310	1310	Unch	6000	6000	Unch
Ahmedabad	Starch	1350	1350	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Jan-12	Feb-12	Mar-12
Jan-12	0.5	1212	1224.5	1209	1220	Spot	-40	-64	-95
Feb-12	-23.5	1265	1266	1238	1244	Jan-12		24	55
Mar-12	-24.5	1290	1293	1262	1275	Feb-12			31

Contract	Volume	Change	OI	Change	Stocks	Demat 18.01.12	In-Process 18.01.12	Total 18.01.12	FED 16.01.12
Jan-12	1670	1050	1560	-1160	Davangere	551	50	601	101
Feb-12	3980	2360	13260	0	Delhi	2520	0	2520	2992
Mar-12	620	-460	4240	100	Nizamabad	7058	957	8015	5855

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th Jan 2012

Contract Month	Open	High	Low	Close	Change
Mar-12	238.23	238.72	233.21	233.60	-10.50
May-12	241.18	241.38	235.77	236.26	-4.13
Jul-12	242.85	243.24	237.73	238.03	-11.00
Sep-12	228.98	229.17	223.86	224.25	-4.62
Dec-12	219.92	220.61	215.79	215.99	-3.44

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.