

Maize Market Fundamentals:

Weak export demand of maize and moderate demand led the prices steady to weak in various maize spot markets on Monday.

- Rake business has been reported from Davengere market of 1 rake for Erode market at FOR 1175.
- Local buyers like Sugana is active in the market and buying maize for poultry feed purpose from Davengere market.
- More than 100 rakes of maize have been moved out from Karnataka market in this season till date. Out of which 30 rakes of maize has been transported in this season till date from Haveri (Karnataka) region and 38 rakes from Davangere. Also, 42 rakes have been moved from Ranebennuru center (Karnataka) this season till date. Ranebennuru is 37 km from Davengere market and becoming a major sourcing center of maize. It is also reported that around 52 rakes of maize have been moved from Koppal to various consumption centers and ports till date in this season.
- Availability of wheat and Bajra at lower prices is also unsupportive to the maize market fundamentals. Maize is likely to trade sideways with higher pressure on downward move.

Outlook:

Increasing arrivals of maize from TN and lower export demand of corn might drive the maize prices down for short term. However, firm sentiments of international maize will increase the parity of maize exports which will increase the maize domestic prices in the couple of weeks.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		23-1-2012	21-1-2012	Change	23-1-2012	21-1-2012	Change
Delhi	Hybrid	-	1275	-	-	455	-
Nizamabad	Bilty	Market closed	1180	-	Market closed	100	-
Davangere	Bilty	1150	1150	Unch	6667	6667	Unch
Koppal	Bilty	1160	1160	Unch	2000	6000	-4000
Ahmedabad	Feed	1280	1315	-35	10000	7000	+3000
Ahmedabad	Starch	1325	1345	-20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Feb-12	Mar-12	Apr-12
Feb-12	9.5	1255	1277.5	1250	1264.5	Spot	-84.5	-110	-130
Mar-12	10.5	1290	1300.5	1285	1290	Jan-12		25.5	45.5
Apr-12	5.5	1291	1310	1291	1310	Feb-12			20

Contract	Volume	Change	OI	Change	Stocks	Demat 21.01.12	In-Process 21.01.12	Total 21.01.12	FED 16.01.12
Feb-12	3230	1830	13450	190	Davangere	600	252	852	101
Mar-12	610	360	4740	140	Delhi	2520	0	2520	2992
Apr-12	110	50	1230	40	Nizamabad	8014	0	8014	5855

CBOT Corn Daily Futures Price Listing (USD/MT)

Contract Month	Open	High	Low	Close	Change
Mar-12					
May-12					
Jul-12					
Sep-12					
Dec-12					

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