

**Maize Market Fundamentals:**

- **Maize prices have moved in a range with weak tone** on Monday. Meanwhile, weak export as well as domestic demand of maize has been witnessed due to depleting prices of wheat compared to maize resulting in major shift in demand of maize for feed industry. In addition to it, appreciation of Rupee decrease the export parity of maize compared to other major exporting countries of maize which are the major influencing factors
- **More than 150 rakes of maize have been moved out from Karnataka market** in this season till date. Out of which 45 rakes of maize has been transported in this season till date from Haveri (Karnataka) region and 34 rakes from Davangere. Also, 30 rakes have been moved from Ranebennuru center (Karnataka) this season till date. It is also reported that around 36 rakes of maize have been moved from Koppal to various consumption centers and ports till date in this season. Also, 2 rakes has been moved from Shimoga market as reported in this season till date
- **Maize has been planted in 351000 hectares till 31/1/2012 in Bihar** for Rabi season 2011 -12 which is 5.1% higher compared to 2010-11 maize rabi sowing same period. Rabi has sown in 334000 hectares last year same period. Moreover, Bihar has targeted around 3.5 lac hectares of planting of maize for Rabi season 2011-12.

**Outlook:**

*Maize prices are continuously moving downwards and buyers are not showing buying interest in the falling market as they are expecting further price decline in maize. In addition to it, need based buying have witnessed from Poultry and Starch industries. Also, appreciation of Rupee hits profit margins of maize exporters and keeps the exporters out of the export market. Considering expected arrivals of maize stock in 10-15 days from AP, and lesser export demand, we expect prices of maize will fall in the coming days.*

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		6-02-2012	4-02-2012	Change	6-02-2012	4-02-2012	Change
Delhi	Hybrid	1260	1260	Unch	545	545	Unch
Nizamabad	Bilty	Market closed	1180	-	Market closed	10	-
Davangere	Bilty	1140	1170	-30	6667	6667	Unch
Koppal	Bilty	1180	1150	+30	1000	1000	Unch
Ahmedabad	Feed	1290	1290	Unch	-	-	-
Ahmedabad	Starch	1350	1350	Unch	-	-	-

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Feb-12	Mar-12	Apr-12
Feb-12	4	1191	1204	1180	1190.5	Spot			
Mar-12	1	1211	1235	1211	1220	Jan-12			
Apr-12	Unch	1249	1265	1243	1248	Feb-12			

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						04.02.12	04.02.12	04.02.12	30.01.12
Feb-12	3090	-1860	12620	-430	Davangere	1252	0	1252	850
Mar-12	1490	-390	7120	130	Delhi	2042	0	2042	2042
Apr-12	920	510	1710	-130	Nizamabad	8115	133	8248	8064

**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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