

Note: Agriwatch will be closed for Uttar Pradesh State Elections on Feb 28, 2012. There will be no updates on that day.

Maize Market Fundamentals:

- **Mixed sentiments prevailed in key spot markets of maize on Monday as markets could not find adequate cues to decide the prices either side.** Meanwhile, continuous arrivals of maize crop from TN and AP and medium term bearish prospects of maize in International markets weigh on the domestic maize prices in the coming days as expected.
- **Maize future prices fell by 2.38% today in NCDEX on higher maize planting news by farmers in US** which will smoothen supply situation of maize globally.
- **Demand remained good from poultry and starch industries as reported.** However, weak export demand has been witnessed due to disparity of maize due to lower international maize prices.
- **Lesser wheat price compared to Maize shift demand of maize towards wheat.** However, continuous increase in prices of wheat in recent days might shift the requirement of feed buyers demand towards maize.

International Market Commentary:

- Corn futures fell due to speculations over 15% increase of Corn planting by farmers in US for 2012-13. US corn production might jump to 14.27 billion bushels in 2012-13 as planting increase to 90 million acres, according to news sources.
- China bought its first major purchase of corn from US in four months. China bought 120,000 tons of US corn, according to USDA. Meanwhile, recent corn purchase by US might be a major indication of starting of Chinese corn demand which might results in further corn shipments from US for China in the coming weeks.
- Chinese corn import is expected to increase by 4 million tonnes in 2011-12 due to decrease in crop production of corn in China by 6.5%.

Outlook: Maize prices will stay in a range with weak tone on increasing maize arrivals from AP and TN. Also weak demand from Domestic and Export buyers support the bearishness in maize prices for short term.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		27-2-2012	25-2-2012	Change	27-2-2012	25-2-2012	Change
Delhi	Hybrid	1380	1375	+5	364	365	Unch
Nizamabad	Bilty	Market closed	Market closed	-	Market closed	Market closed	-
Davangere	Bilty	1130	1145	-15	1667	3333	-1667
Koppal	Bilty	1160	1160	Unch	500	500	Unch
Ahmedabad	Feed	1300	1320	-20	3000	6000	-3000
Ahmedabad	Starch	1320	1340	-20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Mar-12	Apr-12	May-12
Mar-12	-28	1170	1177	1143	1147	Spot			
Apr-12	-31	1191	1204	1170	1172	March-12			
May-12	-24	1210	1232	1200	1205	April-12			

Contract	Volume	Change	OI	Change	Stocks	Demat 25.02.12	In-Process 25.02.12	Total 25.02.12	FED 21.02.12
Mar-12	4200	-1910	15140	580	Davangere	1649	0	1649	1649
Apr-12	1960	-1150	5480	430	Delhi	1016	0	1016	1016
May-12	1110	740	2730	500	Nizamabad	8323	0	8323	8626

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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