

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments recorded in key spot markets of Maize on Saturday as increased arrivals in delhi and Naugachia market pressurize the prices. However, recent rain in Davengere market make hurdles in trade for maize.
- Government estimates 21.33 million tons of maize production for 2011-12 in its third advance estimate which is lower against 21.73 million tons production last year.
- Demand is weak for maize in Karnataka as reported as there is no demand of maize came from abroad at present.

**Daily International Market Scenario:**

- China, unknown destination buy 1.56 million tons of corn from US which is a biggest sale of US corn since 1991 as reported.
- Corn CBOT prices surged today owing to 1 million tons downgrade of corn production estimate to 19.8 million tons by one of biggest Argentina's grains exchange for 2011-12.
- Ukraine corn exports reached to 9.02 million tons in the first nine months of 2011-12 against 2.95 million tons in the same period in 2010-11, according to the UKrAgroConsult agriculture consultancy.

**Outlook:** Recent surge in International prices due to cut in Argentina corn crop and good demand of US corn from China, support the prices in NCDEX market also. However, we expect that recent rally is for the shorter term and increasing arrivals from Bihar might weigh on the maize prices in the coming days.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		28.4.2012	27.4.2012	Change	28.4.2012	27.4.2012	Change
Delhi	Hybrid	1200	1230	-30	727	545	+182
Nizamabad	Bilty	-	1160	-	-	1000	-
Davangere	Bilty	-	1125	-	-	833	-
Koppal	Bilty	1140	1140	Unch	-	-	-
Naugachia	Bilty	940	950	-10	8333	6667	+1667
Kolkata	Mill	1100	1100	Unch	5000	5000	Unch
Ahmedabad	Feed	1250	1225	+25	-	-	
	Starch	1270	1270	Unch	-	-	

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	May-12	June-12	June-12
May-12	8	1174	1180	1165	1172	Spot			
June-12	7	1209	1215	1202	1204	May-12			
July-12	10	1259	1259	1239	1242	June-12			

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						27.04.12	27.04.12	27.04.12	23.04.12
May-12	1760	-1460	10870	0	Davangere	2145	151	2296	2045
June-12	1190	-200	8280	190	Nizamabad	8542	0	8542	8566
July-12	130	-100	1670	-20					

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 27<sup>th</sup> April 2012**

Contract Month	Open	High	Low	Close	Change
<b>May-12</b>	246.10	258.00	245.70	257.02	<b>29.00</b>
<b>Jul-12</b>	239.51	247.77	238.62	246.20	<b>7.08</b>
<b>Sep-12</b>	216.09	220.42	215.00	216.87	<b>2.50</b>
<b>Dec-12</b>	210.58	214.51	209.99	212.05	<b>1.48</b>
<b>Mar-13</b>	215.20	219.04	214.51	216.58	<b>1.38</b>

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