



**Maize Domestic Market Fundamentals:** 

- Prices are moving in a range with weaker tone in various key spot markets on Tuesday. Consistent arrivals of maize in Bihar and AP market and need based buying kept the prices on lower side.
- Meanwhile, prices of maize are trading at Rs 1000 per quintal. Market players are not expecting any further downfall in the prices of maize in Bihar. It is notable that prices of maize are trading below MSP in key sourcing markets of Bihar.
- Movement of maize by Lorry are witnessed from Bihar to various consumption centers like Gujarat, Rajasthan and Punjab.
- A maize cargo of 36000 tons is loading at Chennai Port and the vessel name is C. Duke.
- Arrivals in AP were good and around 10000-15000 bags per day of arrivals are reported in various markets.
- Meanwhile, demand from Poultry and Starch Industries was good as reported.
- Bihar maize was offered at Rs 11900 by rakes to Udumalpet and Tirupur as reported.
- 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.

## **Daily International Market Scenario:**

Despite of cool weather and recent rainfall in various corn growing regions in US, corn planting reached to 53 percent till April 29<sup>th</sup> 2012 which are above various analysts' expectations which are expecting around 48 percent of sowing till this week. Recent planting figures from USDA are 342% higher compared to last year same period. Good planting seen in the regions like Lowa and Nebraska as reported. Last week, farmers completed around 28% corn planted in their respective fields as reported.

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.

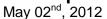
### **Spot Prices at Key Markets:**

	Grade	Prices (Rs./qtl)			Arrivals in bags			
Market		01.5.2012	30.4.2012	Change	01.5.2012	30.4.2012	Change	
Delhi	Hybrid	1180	1200	-20	909	727	+182	
Nizamabad	Bilty	-	1140	-	-	1000	-	
Davangere	Bilty	-	1100	-	-	1667	-	
Koppal	Bilty	1140	1140	Unch	-	-	-	
Naugachia	Bilty	920	920	Unch	10000	8333	+1667	
Kolkata	Mill	1100	1100	Unch	8333	8333	Unch	
Ahmedabad	Feed	1240	1250	-10	7000			
	Starch	1270	1270	Unch	7000	-	-	

## **NCDEX Maize Futures**

Contract -	+/-	Open	High	Low	Close	Spread	May-12	June-12	June-12
May-12						Spot			
June-12						May-12			
July-12						June-12			

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Contract	Volume	Change	OI	Change	Stocks	28.04.12	28.04.12	28.04.12	23.04.12
May-12					Davangere	2145	151	2296	2045
June-12					Nizamabad	8542	0	8542	8566
July-12									





# CBOT Corn Daily Futures Price Listing (USD/MT) as on 30<sup>th</sup> April 2012

Contract Month	Open	High	Low	Close	Change
May-12	256.73	260.56	253.48	259.87	7.25
Jul-12	246.00	249.94	244.23	249.64	3.44
Sep-12	217.37	221.30	216.58	220.71	9.75
Dec-12	211.66	214.41	210.38	213.82	1.77
Mar-13	216.18	218.84	214.91	218.35	1.77

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