

**Maize Domestic Market Fundamentals:**

- Steady sentiments recorded in various key spot markets on Tuesday. However, prices are continuously moving downwards in Delhi market due to good arrivals of maize from Bihar.
- Recent Dollar appreciation gives relief to the maize exporters and help them to get the export parity at prevailing maize prices in domestic markets. It is noticeable that recent sharp decline in prices of maize owing to new crop arrival in Bihar and increasing corn price due to short term tight stock position of maize in US gives the export parity for maize.
- A maize cargo of 23000 tons is loading at Kakinada port that has expected time of completion of 11<sup>th</sup> May 2012. The vessel name is Vinalines Ocean.
- With higher arrivals trade through rakes loading continued to increased as per latest feedback received from traders around 100 rakes from Rannebeneru district was reported today. Even arrival from Bihar and Andhra Pradesh is continually increasing and we expect higher arrivals in the weeks ahead.
- Movement of maize by Lorry is witnessed from Bihar to various consumption centers like Gujarat, Rajasthan and Punjab.
- Rajasthan and Gujarat major consumes are diverting towards Bihar due to higher availability and lower price, even consumers from Maharashtra has started buying maize from Bihar. No major trading was reported today Ahmadabad delivery rate from Koppal is Rs. 1280-1300 per quintal while Ahmadabad delivery from Naugachia (Bihar) is Rs 1270 per quintal. Around 71 rakes of maize has been moved out from Davengere market to various consumption centers so far. Farmers in Karnataka have 38% of stock holding of maize till date as reported.

**Daily International Market Scenario:**

- Despite of cool weather and recent rainfall in various corn growing regions in US, corn planting advanced to 71 percent till 7<sup>th</sup> May 2012 from 53 percent from previous week. Last year US corn growers sowed around 32% of corn till last year same period. Good planting seen in the regions like Colorado, Iowa and Nebraska as reported.
- Corn prices are likely to stay upside for short term owing to near term supply concerns and strong Chinese demand.
- Ukraine corn exports tripled compared to last year to 11.3 million tons from the period started July 1 till 7<sup>th</sup> May 2012
- China is likely to import around 7.9 million tons of corn in 2012-13 as per the survey conducted by Reuters from 10 different analysts and traders.

**Outlook:** Prices are likely to stabilize in International markets but will continue its bear run in domestic markets in the coming days.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		08.5.2012	07.5.2012	Change	08.5.2012	07.5.2012	Change
Delhi	Hybrid	1175	1180	-5	364	364	Unch
Nizamabad	Bilty	1140	1130	+10	1000	1000	Unch
Davangere	Bilty	1100	1100	Unch	833	1667	-833
Koppal	Bilty	1100	1100	Unch	-	-	-
Naugachia	Bilty	925	925	Unch	8333	8333	Unch
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1200	1200	Unch	-	-	-
	Starch	1220	1220	Unch	-	-	-

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	May-12	June-12	June-12
May-12	-11	1167	1177	1151	1156	Spot	-16		
June-12	-7	1192	1206	1186	1190	May-12		34	72
July-12	-9	1252	1256	1227	1228	June-12			38

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						07.05.12	07.05.12	07.05.12	07.05.12
May-12	4710	3180	8810	-730	Davangere	2395	0	2395	2395
June-12	4550	3280	11780	310	Nizamabad	5632	102	5734	5632
July-12	420	300	2440	180					

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 7<sup>th</sup> May 2012**

Contract Month	Open	High	Low	Close	Change
<b>May-12</b>	261.06	263.61	259.28	261.74	<b>+2.75</b>
<b>Jul-12</b>	242.36	244.52	240.98	244.03	<b>-0.10</b>
<b>Sep-12</b>	209.00	211.66	207.62	209.89	<b>-2.00</b>
<b>Dec-12</b>	204.67	207.33	202.70	206.54	<b>+0.20</b>
<b>Mar-13</b>	210.08	211.95	207.43	211.26	<b>+0.30</b>

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