

Maize Domestic Market Fundamentals:

- Mixed sentiments recorded in various maize spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Small poultry feed buyers are buying maize from Nizamabad market at Rs 1225 per quintal bilty prices. However, arrivals of maize in Nizamabad are negligible as reported.
- There are some maize crop damage hearing in Karnataka due to shortage of rainfall. However, there is no crop damage in AP as reported.
- Maize sowing has started in AP and farmers have planted maize in 0.9 lac hectares till 27th June 2012 higher than last year ~0.71 lac hectares maize sowed at same period but lower compared to normal sown area as on date ~1.52 lac hectares. Only 18% sowing has completed in AP till date.
- Maize prices seems bullish till June owing to firm demand and restricted rake loading of maize from Bihar till end of June might support the prices of maize. However, fresh arrivals of maize from new crop are picking up from states like UP and Punjab might depress the spot prices in the initial period of July month. In addition to it, lift of rake loading restrictions of maize from Bihar would increase the supply of maize in the markets.
- Presently, Rake loading restricted from Bihar to all routes due to traffic congestion at Khurja line which support the prices in Delhi as well as in Southern markets.
- Indian exporters have sold at USD 240 PMT CFR Malaysia Port Klang and Port Penang due to improvement in local maize prices.
- Starch is in demand these days from paper industries owing to new academic sessions and schools are starting which would ultimately increase the paper use.

International Market Scenario:

- Corn prices surged on 5 consecutive day in CBOT market yesterday over worsening corn crop situation in US. Presently markets are kept its full attention over quarterly grain stocks of US and upcoming IGC report.

Outlook: Maize prices moving upwards in spot markets taking cues from strong demand from poultry and starch industries and firm international sentiments. However, increasing maize crop from UP and Punjab and expected increase in supply from Bihar due to lifting restrictions on rake business might depress the prices of maize in the coming days as expected.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		28.6.2012	27.6.2012	Change	28.6.2012	27.6.2012	Change
Delhi	Hybrid	1140	1120	+20	909	1273	-364
Nizamabad	Bilty	1225	-	-	-	-	-
Davangere	Bilty	1225	1250	-25	1000	1000	Unch
Naugachia	Bilty	925	-	-	1667	-	-
Kolkata	Mill	1060	-	-	6667	-	-
Ahmedabad	Feed	1250	1233	+17	3000	3000	Unch
	Starch	1250	1250	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	July-12	Aug-12	Sept-12
July-12	-16	1264	1274	1242	1246	Spot	-21		
Aug-12	-12	1307	1315	1284	1291	July-12		45	
Sept-12	-10	1344	1349	1318	1324	Aug-12			33

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
July-12	2540	-1800	11080	-250		27.6.12	27.6.12	27.6.12	25.6.12
Aug-12	1440	-600	7980	320	Davangere	1995	0	1995	2542
Sept-12	30	-150	1750	20	Nizamabad	4823	0	4823	5447
					Delhi	900	1858	2758	251

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27th June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	254.07	263.71	252.40	255.64	3.50
Sep-12	243.24	255.54	240.88	246.98	3.15
Dec-12	245.11	258.50	242.95	249.15	9.00
Mar-13	248.95	261.94	246.69	252.59	3.25
May-13	251.12	263.22	248.76	254.17	2.95

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.