

Maize Domestic Market Fundamentals:

- Steady to firm sentiments witnessed in various maize spot markets on Monday. Lack of rainfall and firm spot demand from poultry and starch industries supported the maize prices.
- Maize prices (UP Origin) delivered to Gujarat feed millers are about Rs 1300 per quintal. It is notable that despite of moderate arrivals of maize in Delhi, prices of maize continuously moving upwards owing to higher demand from Poultry and Starch Industries.
- Reportedly, around 12000 tons of maize (Bihar Origin) delivered to Southern markets.
- Farmers have planted maize in 14.43 lac hectares overall till 4th July 2012 which is lower than last year maize sowed i.e. 23.18 lac hectares at same period. Lower rainfall delayed the maize sowing in major states like Karnataka, Rajasthan and UP.
- Maize sowing has started in AP and farmers have planted maize in 1.66 lac hectares till 4th July 2012 higher than last year ~0.92 lac hectares maize sowed at same period but lower compared to normal sown area as on date ~2.17 lac hectares. Around 33% sowing has completed in AP till date, according to Government of AP.
- Around 70% of Punjab maize crop has arrived in the market and wholly maize crop consumed by Poultry and Starch industries situated in Punjab only.
- Maize acreage likely to shift towards pulses and oilseeds owing to lesser lack of rainfall, according to a statement given by Mr. Sharad Pawar.
- Around 70% of maize has arrived in the Bihar markets till date as reported. With depleting stocks as well as arrivals amid firm demand would increase the prices of maize from here on. Presently, farmers and traders are holding maize in Bihar markets in anticipation of higher prices.

International Market Scenario:

- Rising corn prices in US give opportunity to Brazil exporters to rush towards US.
- According to market sources, U.S yield for corn 2012 has been revised down to 153.5 bushels per acre from its previous figure of 154.9 in late June due to hot and dry weather condition.

Upcoming Event: Crop Progress – Today.

Outlook: Maize prices moving upwards in spot markets taking cues from strong demand from poultry and starch industries and firm international sentiments.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		09.7.2012	07.7.2012	Change	09.7.2012	07.7.2012	Change
Delhi	Hybrid	1190	1190	Unch	2182	2182	Unch
Nizamabad	Bilty	-	-	-	-	-	-
Davangere	Bilty	1285	-	-	500	-	-
Naugachia	Bilty	1100	1050	+50	3333	3333	Unch
Kolkata	Mill	1270	1200	+70	6667	6667	Unch
Ahmedabad	Feed	1325	1300	+25	5000	4000	+1000
	Starch	1300	1325	-25			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	July-12	Aug-12	Sept-12
Aug-12	12	1332	1347	1332	1340	Spot			
Sept-12	20	1374	1389	1367	1378	July-12			
Oct-12	28	1373	1391	1373	1386	Aug-12			

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Aug-12	13350	9900	26430	460		07.7.12	07.7.12	07.7.12	02.7.12
Sept-12	3090	2460	5140	1260	Davangere	1945	0	1945	1995
Oct-12	310	120	730	0	Nizamabad	1641	0	1641	4773
					Delhi	5803	1897	7700	3623

CBOT Corn Daily Futures Price Listing (USD/MT)

Contract Month	Open	High	Low	Close	Change
Jul-12					
Sep-12					
Dec-12					
Mar-13					
May-13					

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