

**Maize Domestic Market Fundamentals:**

- Mixed tone featured in the key spot markets on Thursday due to average demand.
- In Ahmadabad, demand was remained from poultry industries.
- Arrivals have been registered down in Delhi to 2182 against previous day arrivals.
- In Rajasthan, 943.2 thousands hectares maize sowing has been completed as on 24 July'12 lower against 999.3 thousands hac. during corresponding period of time of previous year.
- Farmers have planted maize in 3.92 lakh hectares in AP till 25th July 2012 that is higher than last year 3.65 lakh hectares maize sowed at same period.
- As per IMD, the southwest monsoon has been vigorous over Orissa and active over west Uttar Pradesh, Uttarakhand, Himachal Pradesh, Jammu & Kashmir, Chhattisgarh and Telangana. It has been subdued over west Rajasthan and Saurashtra & Kutch.
- In the 4<sup>th</sup> advanced estimate of government, Maize production has been estimated to 16.22 million tonnes 2011/12 against previous year estimate i.e. 16.64 million tonnes.
- As per Trader, maize sown crops damaged due to delay in Monsoon and deficit rain and farmers are not willing to replant again which will support maize prices to gain in future against demand.

**Daily International Market Scenario:**

- Corn CBOT closed higher on rising demand against lower supplies.
- As per market source, Maize crops are making good progress due to favorable weather condition which is likely to increase corn production in this year.
- According to Sarfa, Corn output is expected to come down to 68 million tonnes in Brazil after covering planting area 13.2 million hectares down by 11% from 2011/12 planting as farmers may shift corn area towards soybean.
- According to US government data, the condition of corn continued to deteriorate though damage occurred at a slower pace following scattered rain in the eastern parts of the Midwest grain belt. On the other hand, U.S corn yield is forecasted at 130.8 bushels per acre which is lower than 10 years.

**Outlook: Maize prices are likely to move towards steady to bullish trend for the coming week.**

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		26.7.2012	25.7.2012	Change	26.7.2012	25.7.2012	
Delhi	Hybrid	1380	1380	Unch	2182	2727	-545
Nizamabad	Bilty	1390	1392	-2	-	-	-
Davangere	Bilty	-	-	-	-	-	-
Naugachia	Bilty	1175	1175	Unch	5000	5000	Unch
Kolkata	Mill	1320	1320	Unch	6667	6667	Unch
Ahmedabad	Feed	1550	1525	+25	5000	7000	-2000
	Starch	1550	1550	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-62	1559	1559	1498	1498	Spot	-118		
Sep-12	-64	1591	1591	1540	1540	May-12		42.00	
Oct-12	-61.00	1530	1540	1483	1483	June-12			-57.00

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						25-7-12	25-7-12	25-7-12	23-7-12
Aug-12	23050	-11270	32130	-1640	Davangere	1942	0	1942	1942
Sep-12	20,720	-7350	27560	-1670	Nizamabad	1780	101	1881	1631
Oct-12	4590	-1940	11400	1370	Delhi	12387	2720	15107	12316

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 25<sup>th</sup>, July 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	310.94	317.14	307.70	312.72	4.50
Dec-12	306.32	313.31	303.47	310.16	3.84
Mar-13	303.96	309.86	300.51	307.99	11.00
May-13	303.27	307.70	299.23	305.63	3.74
Jul-13	300.32	304.94	296.18	302.09	2.85

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