

Maize Domestic Market Fundamentals:

- Maize prices noticed steady to firm tone on Monday except slight weakness in Kolkata and Ahmedabad market.
- Prices firmed up in Bihar amid good export demand from the neighbouring countries.
- Demand from the poultry industry continue to support the southern markets.
- Crop is likely to be affected in certain areas following lack of sufficient rainfall, thereby adding to the positive tone of the market.
- Indian maize FOB prices quoted lower to \$313 per ton compared to Latin American maize FOB prices quoted at \$338 per ton.
- In the 4th 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.
- 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.
- In Rajasthan, 943.2 thousands hectares maize sowing has been completed as on 24 July'12 lower against 999.3 thousands hectares during corresponding period of time of previous year.

Daily International Market Scenario:

- Corn imports by Japan will be at 26-year low, little unchanged from last year's figure of 15.3 million metric tonnes as buyers have switched to cheaper alternatives like feed wheat.
- According to IGC, world maize production in 2012/13 was put at 864 million tonnes, down 53 million tonnes from a previous forecast of 917 million and now below the prior season's 870 million.
- The IGC put this year's U.S. maize crop at 300 million tonnes, down from a previous estimate of 350 million and now below the prior season's 314 million.
- Maize crops are developing well in western Europe amid warm and sunny weather.

Outlook: Prices are likely to continue steady to firm tone in the near –term amid lack of sufficient rainfall in certain growing regions.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		30.7.2012	28.7.2012	Change	30.7.2012	28.7.2012	
Delhi	Hybrid	1390	1380	+10	1455	2909	-1455
Nizamabad	Bilty	1396	1393	+3	-	-	-
Davangere	Bilty	1460	-	-	1667	-	-
Naugachia	Bilty	1200	1200	Unch	3333	3333	Unch
Kolkata	Mill	1350	1360	-10	6667	6667	Unch
Ahmedabad	Feed	1475	1500	-25	5000	6000	-1000
	Starch	1525	1510	+15			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-6	1545	1569	1521	1531	Spot	-56		
Sep-12	-10	1591	1606	1557	1567	May-12		36.00	
Oct-12	1.00	1582	1582	1510	1533	June-12			-34.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Aug-12	20610	-5370	27230	-2660		28-7-12	28-7-12	28-7-12	23-7-12
Sep-12	17,180	-6020	27860	280	Davangere	1942	0	1942	1942
Oct-12	3340	230	12130	560	Nizamabad	1881	103	1984	1631
					Delhi	15183	1355	16538	12316

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28th, July 2012

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

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