

Maize Domestic Market Fundamentals:

- Maize prices traded with mixed tone on Tuesday.
- As per traders, onion sowing area is shifting towards Maize crops in Maharashtra while, the farmers in Karnataka are covering similar maize sowing area of previous year.
- In Tamilnadu, maize demand is slow due to higher prices and millers are shifting towards its alternatives like Wheat and broken rice.
- 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 \$345 per ton compared to Latin American maize FOB prices quoted at \$304 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 firm up in the coming days amid expected lower domestic and global output.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		31.7.2012	30.7.2012	Change	31.7.2012	30.7.2012	
Delhi	Hybrid	1380	1390	-10	2182	1455	+727
Nizamabad	Bilty	1404	1396	+8	-	-	-
Davangere	Bilty	1460	1460	Unch	333	1667	-1333
Naugachia	Bilty	1200	1200	Unch	3333	3333	Unch
Kolkata	Mill	1330	1350	-20	5000	6667	-1667
Ahmedabad	Feed	1490	1475	+15	3000	5000	-2000
	Starch	1550	1525	+25			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-43	1522	1535	1473	1487	Spot	-27		
Sep-12	-40	1560	1573	1507	1525	May-12		38.00	
Oct-12	-40	1537	1537	1488	1494	June-12			-31.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						30-7-12	30-7-12	30-7-12	30-7-12
Aug-12	26850	3800	25410	-6720	Davangere	1844	0	1844	1844
Sep-12	33,970	13250	32120	4560	Nizamabad	1881	203	2084	1883
Oct-12	6830	2240	11060	-340	Delhi	15987	2025	18012	15987

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th, July 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	315.27	323.93	314.78	322.75	21.50
Dec-12	313.50	321.87	312.91	320.39	8.17
Mar-13	310.94	318.82	310.85	317.44	19.00
May-13	308.58	316.06	308.58	313.80	6.40
Jul-13	305.04	312.52	304.35	311.04	6.69

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.