

**Maize Domestic Market Fundamentals:**

- Maize prices increased on Wednesday except Delhi which closed on lower side due to sluggish demand.
- 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.
- 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.
- 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 \$309 per ton compared to Latin American maize FOB prices quoted at \$341.5 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.

**Daily International Market Scenario:**

- CBOT closed on lower side due to poor demand.
- Maize crops are developing well in Western Europe amid warm and sunny weather.
- 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.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		1.8.2012	31.7.2012	Change	1.8.2012	31.7.2012	
Delhi	Hybrid	1365	1380	-15	1273	2182	-909
Nizamabad	Bilty	1406	1404	+2	-	-	-
Davangere	Bilty	1435	1460	-25	1000	333	+667
Naugachia	Bilty	1200	1200	Unch	3333	3333	Unch
Kolkata	Mill	1350	1330	+20	6667	5000	+1667
Ahmedabad	Feed	1490	1490	Unch	6000	3000	+3000
	Starch	1540	1550	-10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-18	1490	1522	1468	1476	Spot	-41.00		
Sep-12	-9	1532	1558	1515	1520	May-12		-44.00	
Oct-12	2	1467	1526	1464	1502	June-12			18.00

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						31-7-12	31-7-12	31-7-12	30-7-12
Aug-12	27530	25465	20420	17790	Davangere	1844	0	1844	1844
Sep-12	27520	22645	36600	31725	Nizamabad	1881	297	2178	1883
Oct-12	3710	3340	10680	10245	Delhi	16590	1417	18007	15987

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 31<sup>th</sup>, July 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	322.36	324.72	316.95	317.44	<b>-13.50</b>
Dec-12	320.29	322.95	315.47	316.95	<b>-3.44</b>
Mar-13	317.24	320.10	313.50	315.37	<b>-5.25</b>
May-13	313.70	315.96	310.45	311.73	<b>-2.07</b>
Jul-13	310.85	313.40	307.80	308.88	<b>-2.16</b>

**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.