

Maize Domestic Market Fundamentals:

- Ups and down trend were seen in the key spot markets on Friday due to patchy demand.
- In Karnataka, demand was remained from poultry industries amid no arrivals which are weighing on the maize prices.
- In Karnataka, maize sowing has been started late around 15 to one month due to late arrivals of rains which may affect on maize crops yields negatively. Currently, cloudy weather is surrounded there but no rain has been reported last one week. Deficit rain may destroy soil moisture content due to which crop may reach on poor conditions. Some of the crops are getting affected by diseases too at this point of time. However, there is no maize area being shifted towards other crops due to higher realization in 2011/12.
- 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.
- As per Trader, maize sown crops damaged in Bihar 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.
- Farmers have planted maize in 4.57 lakh hectares in AP till 01st July 2012 that is higher than last year 4.09 lakh hectares maize sowed at same period.
- As per IMD, Southwest monsoon was vigorous over West Madhya Pradesh for one or two days during the week. It was active over Odisha, Jharkhand, West Uttar Pradesh, Himachal Pradesh, West Madhya Pradesh, Vidarbha and Chhattisgarh for a few days and over Arunachal Pradesh, Assam & Meghalaya, Uttarakhand, East Madhya Pradesh, Maharashtra for one or two days during the week.

Daily International Market Scenario:

- Corn CBOT closed lowered due to heavy selling pressures in the market.
- 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.
- 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.

Outlook: We expect prices are likely to continue it's steady to bullish run for the coming week.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		03.8.2012	01.8.2012	Change	03.8.2012	01.8.2012	
Delhi	Hybrid	1380	1365	+15	2182	1273	+909
Nizamabad	Bilty	1412	1406	+6	-	-	-
Davangere	Bilty	1430	1435	-5	333	1000	-667
Naugachia	Bilty	1180	1200	-20	4167	3333	+833
Kolkata	Mill	1325	1350	-25	6667	6667	Unch
Ahmedabad	Feed	1480	1490	-10	6000	6000	Unch
	Starch	1550	1540	+10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	11	1482	1517	1482	1491	Spot	-61		
Sep-12	28	1515	1561	1514	1539	May-12		48.00	
Oct-12	35	1520	1568	1517	1549	June-12			10.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						02-8-12	02-8-12	02-8-12	30-7-12
Aug-12	14960	-12570	12700	-7720	Davangere	1543	0	1543	1844
Sep-12	46,030	18510	43610	7010	Nizamabad	1982	195	2177	1883
Oct-12	8990	5280	12010	1330	Delhi	17262	2136	19398	15987

Contract Month	Open	High	Low	Close	Change
Sep-12	316.06	318.23	308.68	312.52	-6.50
Dec-12	316.06	318.13	309.07	313.21	-1.87
Mar-13	315.27	317.54	309.47	313.90	-1.50
May-13	312.91	314.29	307.01	311.34	-0.30
Jul-13	309.86	311.73	304.15	309.17	-0.20

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