

Maize Domestic Market Fundamentals:

- Mixed tone witnessed in the key spot markets on Saturday due to patchy demand.
- Arrivals have been registered down by 3000 bags to 3000 bags as on 4th august 12 against previous day arrival record i.e. 6000 bags.
- As per IMD, Punjab, Haryana, Chandigarh & Delhi, West Rajasthan and Saurashtra & Kutch have received scanty of rainfall. In area wise distribution 37% area of the country received excess/normal rainfall. Remaining 63% area received deficient/scanty rainfall. On the other hand, the North East region, North Bihar and North Bengal have received heavy rainfall.
- No stocks have been reported in Andhra Pradesh however demand is average. Very few trucks have been moved for export purpose to Karnataka and Bangalore from AP. No rake businesses have been reported.
- In Punjab, stockiest are ready to release their stocks due to higher maize prices.
- 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 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 due to higher demand.
- Farmers have planted maize in 4.57 lakh hectares in AP till 01st August 2012 that is higher than last year 4.09 lakh hectares maize sowed at same period.
- 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.

Daily International Market Scenario:

- Corn CBOT closed on higher side after buying support.
- As per source, US is likely to reduce maize sowing area around 20% due to dry weather conditions.
- 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.

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		
		04.8.2012	03.8.2012	Change	04.8.2012	03.8.2012	
Delhi	Hybrid	1400	1380	+20	2182	2182	Unch
Nizamabad	Bilty	1418	1412	+6	-	-	-
Davangere	Bilty	-	1430	-	-	333	-
Naugachia	Bilty	1180	1180	Unch	4167	4167	Unch
Kolkata	Mill	1325	1325	Unch	6667	6667	Unch
Ahmedabad	Feed	1475	1480	-5	3000	6000	-3000
	Starch	1500	1550	-50			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-15	1570	1584	1536	1556	Spot	-176		
Sep-12	-13	1611	1620	1580	1600	May-12		44.00	
Oct-12	-26.00	1572	1572	1526	1545	June-12			-55.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						03-8-12	03-8-12	03-8-12	30-7-12
Aug-12	34320	-26830	33770	-790	Davangere	1543	0	1543	1844
Sep-12	28,070	-11120	29230	250	Nizamabad	2075	102	2177	1883
Oct-12	6530	-1640	10030	1710	Delhi	17773	2378	20151	15987

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 03rd, Aug 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	312.52	321.77	309.76	318.82	16.00
Dec-12	313.01	321.57	310.35	317.83	4.62
Mar-13	313.70	321.08	311.24	318.32	11.25
May-13	310.55	317.34	309.17	315.67	4.33
Jul-13	308.29	314.49	306.61	312.81	3.64

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