

Maize Domestic Market Fundamentals:

- Mixed trend witnessed in the key spot markets on Wednesday due to patchy demand.
- In Karnataka, demand was remained from poultry industries.
- Good buying has been witnessed in Nizamabad.
- 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.
- Indian C&F Maize prices (~\$347) advanced by \$41 per ton during the month compared to the prior month as maize prices due to higher demand. Meanwhile, Indian maize exporters are getting parity compared to US Maize C&F prices (~\$405) and Argentina Maize C& F prices (354) and though getting stiff competition from Brazil C&F (~\$331).
- 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.
- 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 against demand.

Daily International Market Scenario:

- National Agricultural Research Organization (NARO), Uganda is developing a new maize variety that is resistant to pests and can stand harsh 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 move towards steady to bullish run for the coming week.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		08.8.2012	07.8.2012	Change	08.8.2012	07.8.2012	
Delhi	Hybrid	1360	1360	Unch	2182	2182	Unch
Nizamabad	Bilty	1426	1420	+6	-	-	-
Davangere	Bilty	-	1450	-	-	500	-
Naugachia	Bilty	1160	1175	-15	5000	3333	+1667
Kolkata	Mill	1300	1300	Unch	6667	6667	Unch
Ahmedabad	Feed	1500	1525	-25	3000	6000	-3000
	Starch	1500	1510	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-58	1460	1470	1415	1415	Spot	-55		
Sep-12	-59	1487	1504	1427	1427	May-12		12.00	
Oct-12	-59	1490	1517	1439	1439	June-12			12.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						08-8-12	08-8-12	08-8-12	06-7-12
Aug-12	1640	-4020	3750	-1300	Davangere	1094	0	1094	1094
Sep-12	49,660	23150	46730	-550	Nizamabad	2106	254	2360	2055
Oct-12	18370	9450	16670	2230	Delhi	20541	435	20976	20244

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 07th, Aug 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	315.27	317.73	311.83	313.31	-7.00
Dec-12	316.06	318.82	312.91	315.08	-1.77
Mar-13	317.14	319.50	313.50	316.55	-3.25
May-13	314.09	316.75	311.34	314.68	-0.49
Jul-13	312.52	314.19	309.17	312.62	-0.39

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