

Maize Domestic Market Fundamentals:

- Weak tone witnessed in the key spot markets on Thursday due to dull demand.
- 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) increased by \$7 per ton during the week compared to the prior week as maize prices due to higher prices.
- Meanwhile, Indian maize exporters are getting parity compared to US Maize C&F prices (~\$401) and though getting stiff competition from Argentina Maize C&F prices (343) Brazil C&F (~328).
- 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.
- 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.
- **Daily International Market Scenario:**
- Corn CBOT increased due to buying pressures in the market.
- National Agricultural Research Organization (NARO), Uganda is developing a new maize variety that is resistant to pests and can stand harsh weather conditions.

Outlook: We expect prices are likely to move towards weak zone for the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		09.8.2012	08.8.2012	Change	09.8.2012	08.8.2012	
Delhi	Hybrid	1325	1360	-35	2182	2182	Unch
Nizamabad	Bilty	1419	1426	-7	-	-	-
Davangere	Bilty	-	-	-	-	-	-
Naugachia	Bilty	1170	1160	+10	4167	5000	-833
Kolkata	Mill	1300	1300	Unch	6667	6667	Unch
Ahmedabad	Feed	1525	1500	+25	5000	3000	+2000
	Starch	-	1500	-			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-15	1405	1411	1373	1400	Spot	-40		
Sep-12	6	1420	1450	1385	1433	May-12		33.00	
Oct-12	Unch	1416	1460	1396	1439	June-12			6.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Aug-12	570	-1070	3230	-520		08-8-12	08-8-12	08-8-12	06-7-12
Sep-12	53,620	3960	46090	-640	Davangere	1094	0	1094	1094
Oct-12	17060	-1310	18000	1330	Nizamabad	2106	252	2358	2055
					Delhi	20833	1614	22447	20244

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08th, Aug 2012

Contract Month	Open	High	Low	Close	Change
Sep-12	313.01	319.60	310.06	319.11	14.75
Dec-12	314.78	321.67	311.93	321.37	6.30
Mar-13	316.06	320.88	313.50	320.19	9.25
May-13	313.90	318.42	311.34	318.13	3.44
Jul-13	312.32	315.67	309.17	315.57	2.95

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