

**Maize Domestic Market Fundamentals:**

- Maize prices witnessed steady to firm tone on Saturday except slight weakness in Ahmedabad market.
- Trading activities remained lack-luster following festival season.
- Demand from the starch and poultry industry is less around current price levels.
- Weakness in corn futures at CBOT weighed on the market to certain extent.
- According to trade sources, there is shift in acreage from onion towards maize in Maharashtra.
- Meanwhile, Indian maize exporters are getting parity compared to US Maize C&F prices (~\$402) and though getting stiff competition from Argentina Maize C&F prices (355) 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 4<sup>th</sup> 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 in the near-term.

**Daily International Market Scenario:**

- Corn futures at CBOT closed lower following lower demand forecast by the USDA.
- The U.S. Department of Agriculture, in its first survey-based report detailing damage from the drought, cut corn production in the United States by 17 percent and domestic and export demand by 12 percent. Demand for corn by the domestic livestock and ethanol sectors and to be exported was dropped by a combined 1.4 billion bushels. The USDA cut corn imports by China from all global sources by 60 percent to 2 million tonnes. recorded new high amid expectation of lower crop estimates this season following drought in the growing regions.

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

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		11.8.2012	09.8.2012	Change	11.8.2012	09.8.2012	
Delhi	Hybrid	1325	1325	Unch	1455	2182	-727
Nizamabad	Bilty	1420	1419	+1	-	-	-
Davangere	Bilty	-	-	-	-	-	-
Naugachia	Bilty	1175	1170	+25	4167	4167	Unch
Kolkata	Mill	1300	1300	Unch	6667	6667	Unch
Ahmedabad	Feed	1500	1525	-25	3000	5000	-2000
	Starch	-	-	-			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	3	1431.00	1431.00	1430.00	1430	Spot	70		
Sep-12	-27	1465.00	1465.00	1436.00	1445	May-12		15.00	
Oct-12	-21.00	1416.00	1460.00	1396.00	1439	June-12			-15.00

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						09-8-12	09-8-12	09-8-12	06-7-12
Aug-12	40	-530	2960	-270	Davangere	1094	0	1094	1094
Sep-12	15,230	-38,390	45110	-980	Nizamabad	2307	51	2358	2055
Oct-12	17060	0	18130	130	Delhi	20833	1764	22597	20244

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 10<sup>th</sup>, Aug 2012**

<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>
<b>Sep-12</b>	321.77	332.10	314.49	314.88	<b>-18.25</b>
<b>Dec-12</b>	323.93	334.17	317.73	318.52	<b>-5.71</b>
<b>Mar-13</b>	323.93	332.59	318.32	319.60	<b>-11.75</b>
<b>May-13</b>	321.57	329.84	316.16	317.73	<b>-3.94</b>
<b>Jul-13</b>	317.44	324.33	312.42	314.09	<b>-3.74</b>

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