

Maize Domestic Market Fundamentals:

- In Rajasthan, 943.2 thousands hectares maize sowing has been completed as on 24 July'12 lower against 999.3 thousands hac during corresponding period of time of previous year.
- In Karnataka, demand was remained from poultry industries.
- As per IMD, rains reported in many parts of Maharashtra, Madhya Pradesh and Andhra Pradesh. Although, weather was dry in Gujarat.
- 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.
- Farmers have planted maize in 3.92 lakh hectares in AP till 25th July 2012 that is higher than last year 3.65 lakh hectares maize sowed at same period.

Daily International Market Scenario:

- 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.
- 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		
		17.8.2012	16.8.2012	Change	17.8.2012	16.8.2012	Change
Delhi	Hybrid	1300	1300	Unch	1273	1273	Unch
Nizamabad	Bilty	1411	1412	-1	-	-	-
Davangere	Bilty	1450	1360	+90	1333	1000	+333
Naugachia	Bilty	1200	1175	+25	3333	3333	Unch
Kolkata	Mill	1340	1320	+20	6667	6667	Unch
Ahmedabad	Feed	1500	1450	+50	3000	6000	-3000
	Starch	1470	1470	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sept-12	Oct-12
Sep-12	-3	1492	1497	1475	1488	Spot			
Oct-12	0	1499	1513	1486	1500	Aug-12			
Nov-12	-4	1444	1455	1435	1448	Sept-12			

Contract	Volume	Change	OI	Change	Stocks	Demat 16-8-12	In-Process 16-8-12	Total 16-8-12	FED 13-8-12
Sep-12	12650	-21670	44060	10290	Davangere	1091	0	1091	1091
Oct-12	6200	-21870	25140	-4090	Nizamabad	2357	0	2357	2358
Nov-12	5790	-740	64810	54780	Delhi	23524	1659	25183	20939

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17th Aug 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	312.32	315.27	310.75	313.99	3.75
Dec-12	316.26	319.11	314.58	317.83	1.38
Mar-13	316.55	318.82	314.88	317.73	3.00
May-13	314.09	316.06	312.32	315.08	0.89
Jul-13	309.76	311.63	307.70	310.55	0.59