

Maize Domestic Market Fundamentals:

- In major spot markets of maize, mixed sentiments witnessed on Thursday.
- As per trade sources, Suguna Foods and CP group sourced maize from Davengree and Haveri regions of Karnataka at Rs. 1580 and 1600 per quintal respectively. Suguna Foods has 1000 metric tons consumption on daily basis.
- One rake moved towards Chennai yesterday at Rs. 1630-1635 per quintal from bagalkote region of Karnataka.
- Director of Karnataka Co-operative Milk Producers' Federation Limited, Bangalore, and Karnataka invites tenders notice for purchase of maize.
- Poultry and starch industries had declined their maize procurement and trying to shift towards Jowar and Bajra due to lower prices of alternate crops.
- In Bulandshahr district, fresh demand for maize is reported from Gujarat, Noida and Delhi regions, Around 4-5 trucks (1 truck=20ton) on daily basis are moving towards Gujarat at Rs. 1550 per quintal and around 15 trucks towards Noida and Delhi on daily basis.
- Total acreage of maize in India stood at 7.191 million hectares, down marginally year on year.

International Market Scenario:

- Corn prices decreased by \$5.61 per tons yesterday and settled at \$311.24 for December contract in CBOT markets.
- As per European traders, A Libyan state grains agency in Benghazi has issued an international tender to purchase 15,000 tons of yellow corn. Shipment was sought for September and bidding deadline is Sept. 10. Indonesia is likely to reduce corn imports by 35% to 2 million tons due to higher global corn prices.
- Argentina's government authorized 2.75 million tons of corn export from the 2011-12 crops, bringing to 16.45 million tons the amount of corn that can be shipped abroad from that harvest. The Agriculture Ministry said in a statement that the authorities have authorized 15 million tons of corn exports from the coming 2012-13 harvest.
- Earlier this year, the Indonesian Feed Mill Association said corn imports would fall by 2 million tons to 1.5 million tons, due to increase in Indonesian production at 9-10 million tons in 2012 but now it revised it at 8-9 million tons.
- As per USDA, U.S. corn export figures reached to 37.66 million tons which is lowered by 6.9 million tons from last year during the same period.

Outlook: Recent rainfall in major corn growing belts offset the bullish impact on maize prices up to certain extent. However, keeping in view delayed sowing and harvesting prospects of maize for the coming kharif crop give us a hint of bullishness for medium to long term.

Spot Prices at Key Markets:

| Market | Grade | Prices (Rs./qtl) | | | Arrivals in bags | | |
|-----------|--------|------------------|----------|--------|------------------|----------|--------|
| | | 6-9-2012 | 5-9-2012 | Change | 6-9-2012 | 5-9-2012 | Change |
| Delhi | Hybrid | 1380 | 1360 | +20 | 1273 | 1273 | Unch |
| Nizamabad | Bilty | 1558 | 1558 | Unch | - | - | - |
| Davangere | Bilty | 1500 | 1550 | -50 | 500 | 500 | Unch |
| Naugachia | Bilty | 1350 | 1325 | +25 | 1667 | 5000 | -3333 |
| Kolkata | Mill | 1500 | 1450 | +50 | 3333 | 6667 | -3334 |
| Ahmedabad | Feed | 1500 | 1520 | -20 | 10000 | 4000 | +6000 |
| | Starch | 1540 | 1550 | -10 | | | |

NCDEX Maize Futures

| Contract | +/- | Open | High | Low | Close | Spread | Sept-12 | Oct-12 | Nov-12 |
|----------|--------|---------|---------|---------|---------|---------|---------|--------|--------|
| Sept-12 | +10.00 | 1474.00 | 1508.00 | 1471.00 | 1496.00 | Spot | 62 | - | - |
| Oct-12 | +3.00 | 1465.00 | 1487.00 | 1456.00 | 1470.00 | Sept-12 | | -26 | -78 |
| Nov-12 | +25.00 | 1390.00 | 1429.00 | 1381.00 | 1418.00 | Oct-12 | | | -52 |

| Contract | Volume | Change | OI | Change | Stocks | Demat | In-Process | Total | FED |
|----------|--------|--------|-------|--------|-----------|--------|------------|--------|--------|
| | | | | | | 5-9-12 | 5-9-12 | 5-9-12 | 3-9-12 |
| Sept-12 | 2080 | -8800 | 6370 | -1340 | Davangere | 1042 | 0 | 1042 | 1091 |
| Oct-12 | 16030 | -6710 | 46230 | -1240 | Nizamabad | 1132 | 0 | 1132 | 1698 |
| Nov-12 | 14260 | -4070 | 61180 | 470 | Delhi | 30107 | 739 | 30846 | 29998 |

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th Aug 2012**

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------------|
| Sep-12 | 317.04 | 317.73 | 310.55 | 310.85 | -6.79 |
| Dec-12 | 316.75 | 317.44 | 310.75 | 311.24 | -5.61 |
| Mar-13 | 317.93 | 318.62 | 312.22 | 312.81 | -5.12 |
| May-13 | 315.86 | 316.36 | 310.45 | 311.34 | -4.62 |
| Jul-13 | 310.06 | 310.45 | 305.83 | 306.61 | -3.54 |

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