

**Maize Domestic Market Fundamentals:**

- In major spot markets of maize, steady to weak sentiments witnessed on Friday due to improvement in rains.
- As per trade sources, Suguna Foods and CP group sourced maize from Davengere 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 increased by \$3.05 per tons yesterday and settled at \$314.29 for December contract in CBOT markets.
- As per USDA, U.S. corn exports were reported down by 37 % to 2,35,400 MT from the previous week and 55% from the prior 4 week average.
- 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.

**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		
		7-9-2012	6-9-2012	Change	7-9-2012	6-9-2012	Change
Delhi	Hybrid	1380	1380	Unch	1273	1273	Unch
Nizamabad	Bilty	1555	1558	-3	-	-	-
Davangere	Bilty	1510	1500	+10	333	500	-167
Naugachia	Bilty	1325	1350	-25	5000	1667	+3333
Kolkata	Mill	1500	1500	Unch	6667	3333	+3334
Ahmedabad	Feed	1500	1500	Unch	10000	10000	Unch
	Starch	1540	1540	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Sept-12	Oct-12	Nov-12
Sept-12	-44.00	1493.00	1499.00	1454.00	1454.00	Spot	101	-	-
Oct-12	-50.00	1467.00	1469.00	1416.00	1423.00	Sept-12		-31	-97
Nov-12	-56.00	1415.00	1417.00	1357.00	1357.00	Oct-12			-66

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						6-9-12	6-9-12	6-9-12	3-9-12
Sept-12	1690	-390	5900	-470	Davangere	1042	0	1042	1091
Oct-12	24000	7970	44740	-1490	Nizamabad	880	0	880	1698
Nov-12	21150	6890	60780	-400	Delhi	30544	434	30978	29998

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 6<sup>th</sup> Aug 2012**

Contract Month	Open	High	Low	Close	Change
Sep-12	311.73	314.98	309.86	313.80	2.95
Dec-12	311.93	315.67	310.16	314.29	3.05
Mar-13	313.31	316.95	311.73	315.47	2.66
May-13	311.93	315.27	310.35	313.80	2.46
Jul-13	306.81	310.16	305.53	308.78	2.16

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