

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in the major spot markets of maize on Monday.
- 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.
- 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 Bulandsahar district, 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:

- Korea Feed Association (KFA) bought 55,000 tons U.S. and South American origin corn via a tender at \$330.59 per tons on a cost and freight (CFR) basis from STX Corp for arrival by Jan. 10, 2013.
- As per USDA, U.S. corn export figures reached to 37.899 million tons which is lowered by 7.35 million tons from last year during the same period.
- China's biggest ever imports of corn may support to continue a record rally in Chicago that has been driven by drought across the U.S. Midwest. As per custom data, shipments in the first 10 months of the 2011-2012 marketing year were 4.2 million tons, near the record 4.3 tons in 1995-1996 and it may climb to 7 million metric tons in the year starting Oct. 1 from about 5 million tons this year.
- 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.

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		
		10-9-2012	08-9-2012	Change	10-9-2012	08-9-2012	Change
Delhi	Hybrid	1360	1370	-10	1273	1818	-545
Nizamabad	Bilty	1530	1533	-3	-	-	-
Davangere	Bilty	1470	-	-	833	-	-
Naugachia	Bilty	1300	1325	-25	5000	5000	Unch
Kolkata	Mill	1500	1500	Unch	6667	6667	Unch
Ahmedabad	Feed	1500	1500	Unch	3000	3000	Unch
	Starch	1525	1540	-15			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Sept-12	Oct-12	Nov-12
Sept-12	+14.00	1405.00	1426.00	1391.00	1425.00	Spot	105	-	-
Oct-12	+19.00	1378.00	1409.00	1348.00	1401.00	Sept-12		-24	-98
Nov-12	+15.00	1296.00	1337.00	1275.00	1327.00	Oct-12			-74

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						08-9-12	08-9-12	08-9-12	3-9-12
Sept-12	1410	730	5390	-400	Davangere	842	0	842	1091
Oct-12	29130	12800	42660	-420	Nizamabad	829	0	829	1698
Nov-12	23240	12270	59540	-460	Delhi	30674	343	31017	29998

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

Contract Month	Open	High	Low	Close	Change
Sep-12	-	-	-	-	-
Dec-12	-	-	-	-	-
Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-

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