

**Maize Domestic Market Fundamentals:**

- Firm sentiments witnessed in major spot markets of Maize on Saturday.
- In Nizamabad region of Andhra Pradesh, favorable weather conditions are reported for harvesting and there are chances of increase in arrivals from the next week.
- Sluggish demand from poultry and starch was reported from the Ahmadabad region of Gujarat as they have around 20 days maize stock. However, Punjab poultry farms have shifted demand towards bajra from maize.
- In Andhra Pradesh, farmers has sown maize in 5.36 lakh hectares till 3rd October 2012 which is 0.9% higher as compared to last year and also higher from normal sown area as on date ~4.99 lakh hectares. Around 107% sowing has completed in AP till date. Maize new crop arrivals contain 16% moisture level.

**International Market Scenario:**

- Corn prices decreased by \$3.54 per ton yesterday and settled at \$294.41 for December contract in CBOT markets.
- Mexico is trying to import corn from Argentina due to lower FOB quotes compared to other exporting nations like US and Brazil. It is notable that Mexico has approved grain imports from Brazil last month as reported. As per the national statistics agency, Mexico imports totaled 7.82 million tons corn last year, almost all of which came from the U.S.
- Brazil has exported 3.15 million tons of corn in September that is 14 percent higher compared to August corn shipment.
- As per IGC estimate, World corn production declined by 1% to 833 million tons as compared to last estimate of 838 million tons in August 2012. Weak planting progress in Argentina and lower corn production estimate in US bound them to lower its global corn production estimates. Decline in output has led to the decline of corn carryover stocks for the coming year.

**Outlook:** *Lower than expected supplies of corn keeps maize prices steady despite a lack of demand from exporters in the maize spot market. We expect maize prices to trade steady in the near term.*

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		10/6/2012	10/5/2012	Change	10/6/2012	10/5/2012	Change
Delhi	Hybrid	1285	1280	5	1273	727	546
Nizamabad	Bilty	Closed	1435	-	Closed	1000	-
Davangere	Bilty	Closed	1425	-	Closed	1167	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1400	-	-	6667	-	-
Ahmedabad	Feed	1450	1440	10	2000	4000	-2000
	Starch	1440	1433	7			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Sept-12	Oct-12	Nov-12
Oct-12	+17	1373.00	1387.00	1364.00	1379.00	Spot	-	-	-
Nov-12	+15	1253.00	1273.00	1253.00	1268.00	Oct-12		-	-
Dec-12	+11	1292.00	1305.00	1289.00	1299.00	Nov-12			-

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						5.10.12	5.10.12	5.10.12	1.10.12
Oct-12	2280	-9660	14960	-1640	Davangere	99	0	99	119
Nov-12	11350	-8350	65610	-820	Nizamabad	201	0	201	201
Dec-12	2880	-120	21430	710	Delhi	31389	0	31389	31389

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

<b>Dec-12</b>	297.76	298.45	293.72	294.41	<b>-3.54</b>
<b>Mar-13</b>	297.86	298.45	293.92	294.61	<b>-3.44</b>
<b>May-13</b>	296.28	296.77	292.35	292.74	<b>-3.74</b>
<b>Jul-13</b>	293.72	294.12	289.79	290.38	<b>-3.35</b>
<b>Sep-13</b>	261.35	261.84	258.10	258.40	<b>-2.85</b>

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