

Maize Domestic Market Fundamentals:

- In Nizamabad region of Andhra Pradesh and Davengere region of Karnataka prices were reported down on Thursday due to new crop arrival pressure.
- In Nizamabad region of Andhra Pradesh, crop arrivals may increase in 4-5 days and may put pressure on the prices.
- Demand for maize may arise from Ahmadabad region of Gujarat as they have only 1 week stock. Meanwhile, Punjab poultry farms have shifted demand towards bajra from maize.

International Market Scenario:

- Corn prices decreased by \$2.07 per ton yesterday and settled at \$289.98 for December contract in CBOT markets.
- South Korea's Feed Leaders Committee (FLC) bought 70,000 tons corn via tender at \$314.30 C&F per ton from CJ. The product will arrive to the Incheon, Kunsan port at April 1, 2013.
- As per USDA sowing progress report, 97% corn crop was reported in maturity stage till date, higher by 3% from last year but lower by 13% from 5 year avg. 69% corn crop has harvested, higher by 15% from last year during the same period but lower by 41% from 5 year avg.
- China to issue low-tariff import quotas for up to 7.2 million tons of corn for 2013. Government firms will have 60% of the quotas. As per the U.S. Grains Council, China is likely to import corn this season to rebuild reserves if prices are attractive.
- 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.
- *Upcoming Events: USDA Crop Production Report due on Today*

Outlook: Market participants waiting for USDA crop production report due on Today. It could decide the price direction in the market.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		10/11/2012	10/10/2012	Change	10/11/2012	10/10/2012	Change
Delhi	Hybrid	1350	1290	60	1273	1273	Unch
Nizamabad	Bilty	1400	1410	-10	4000	3000	1000
Davangere	Bilty	1400	1410	-10	3333	3333	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1350	-	-	5833	-	-
Ahmedabad	Feed	1480	1470	10	4000	3000	1000
	Starch	1430	1425	5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Oct-12	Nov-12	Dec-12
Oct-12	-6.00	1396.00	1400.00	1382.00	1394.00	Spot	6	-	-
Nov-12	-8.00	1302.00	1308.00	1283.00	1293.00	Nov-12		-101	-70
Dec-12	-7.00	1333.00	1337.00	1314.00	1324.00	Dec-12			31

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						10.10.12	10.10.12	10.10.12	8.10.12
Oct-12	2190	1280	6820	-1920	Davangere	99	0	99	99
Nov-12	14280	-6980	55490	-3240	Nizamabad	201	0	201	201
Dec-12	6560	-380	24970	720	Delhi	31388	0	31388	31388

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10th October 2012

Dec-12	292.05	292.64	288.21	289.98	-2.07
Mar-13	292.05	292.64	288.51	290.38	-1.77
May-13	289.79	290.48	286.64	288.31	-1.57
Jul-13	287.62	288.12	284.28	286.05	-1.38
Sep-13	258.20	259.09	256.43	258.10	-0.10

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