

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in major spot markets of maize on Saturday.
- In Davengere region of Karnataka and Nizamabad region of A.P., maize markets were closed on Saturday due to weekend.
- In Nizamabad region of Andhra Pradesh, crop arrivals may increase in coming 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 \$8.07 per ton yesterday and settled at \$296.28 for December contract in CBOT markets.
- As per Argentina Government, corn planting is less due to persistent heavy rain in key growing regions but corn germination is well in condition. Around 29% of the estimated corn area of 4.97 million hectares has planted in the Argentina till date trailing last season's pace by 3 percentage points. The U.S. Department of Agriculture has forecast that Argentine corn output will rise to 28 million tons in 2012/13 from 21 million tons in the last season.
- As per USDA, U.S. corn export figures reached to 2619571 metric tons for the 2012-13 marketing year which is lowered by ~30% from the last marketing year during the same period. Out of total weekly exports of 520800 MT reported by U.S. to Japan (291500 MT), China (117,300 MT), Mexico (81,500MT), Venezuela (10,000 MT), and South Korea (8,800 MT).
- South Korea's NOFI canceled tenders to buy 210,000 tons of corn due to high prices.
- U.S. livestock companies have signed deals in recent weeks to import about 600,000 tons of corn from Argentina.

Outlook: Sluggish export demand amid new crop arrivals pressurized the corn prices.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		10/13/2012	10/12/2012	Change	10/13/2012	10/12/2012	Change
Delhi	Hybrid	1350	1375	-25	909	1273	-364
Nizamabad	Bilty	-	1390	-	-	5000	-
Davangere	Bilty	-	1415	-	-	1667	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1350	1350	Unch	6667	6667	Unch
Ahmedabad	Feed	1470	1480	-10	3000	4000	-1000
	Starch	1430	1430	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Oct-12	Nov-12	Dec-12
Oct-12	-6.00	1395.00	1395.00	1390.00	1394.00	Spot	-	-	-
Nov-12	-12.00	1300.00	1307.00	1290.00	1298.00	Nov-12		-	-
Dec-12	-10.00	1326.00	1334.00	1320.00	1328.00	Dec-12			-

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						12.10.12	12.10.12	12.10.12	8.10.12
Oct-12	450	-1490	5710	-460	Davangere	99	0	99	99
Nov-12	11360	-6630	55520	-740	Nizamabad	201	0	201	201
Dec-12	3740	-3100	26480	610	Delhi	31386	0	31386	31388

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12th October 2012

Dec-12	303.86	304.15	295.00	296.28	-8.07
Mar-13	303.86	304.06	294.90	296.28	-8.07
May-13	301.30	302.19	292.74	294.12	-8.07
Jul-13	298.84	298.84	290.08	291.46	-7.87
Sep-13	265.68	265.88	258.99	260.76	-5.12

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