

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments witnessed in major spot markets of maize on Monday.
- In Nizamabad region of A.P., maize market was closed on Monday due to Amavasya.
- Demand for maize may arise from Ahmadabad region of Gujarat as they have lower stock. Meanwhile, Punjab poultry farms have shifted demand towards bajra from maize.

**International Market Scenario:**

- China's General Administration of Customs released preliminary trade data for September month. According to that, China exported 6,107 million ton corn in the September month which is higher by 1,125 million tons from the last month.
- 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 |            |        |
|-----------|--------|------------------|------------|--------|------------------|------------|--------|
|           |        | 10/15/2012       | 10/13/2012 | Change | 10/15/2012       | 10/13/2012 | Change |
| Delhi     | Hybrid | 1350             | 1350       | Unch   | 1273             | 909        | 364    |
| Nizamabad | Bilty  | Closed           | Closed     | Closed | Closed           | Closed     | Closed |
| Davangere | Bilty  | 1400             | Closed     | -      | 3333             | Closed     | -      |
| Naugachia | Bilty  | -                | -          | -      | -                | -          | -      |
| Kolkata   | Mill   | 1350             | 1350       | Unch   | 6667             | 6667       | Unch   |
| Ahmedabad | Feed   | 1470             | 1470       | Unch   | 3000             | 3000       | Unch   |
|           | Starch | 1415             | 1430       | -15    |                  |            |        |

**NCDEX Maize Futures**

| Contract | +/-    | Open    | High    | Low     | Close   | Spread | Oct-12 | Nov-12 | Dec-12 |
|----------|--------|---------|---------|---------|---------|--------|--------|--------|--------|
| Oct-12   | -17.00 | 1391.00 | 1391.00 | 1376.00 | 1377.00 | Spot   | -      | -      | -      |
| Nov-12   | -18.00 | 1290.00 | 1298.00 | 1272.00 | 1280.00 | Nov-12 |        | -      | -      |
| Dec-12   | -15.00 | 1322.00 | 1327.00 | 1306.00 | 1313.00 | Dec-12 |        |        | -      |

  

| Contract | Volume | Change | OI    | Change | Stocks    | Demat    | In-Process | Total    | FED     |
|----------|--------|--------|-------|--------|-----------|----------|------------|----------|---------|
|          |        |        |       |        |           | 13.10.12 | 13.10.12   | 13.10.12 | 8.10.12 |
| Oct-12   | 1200   | 750    | 4550  | -1160  | Davangere | 99       | 0          | 99       | 99      |
| Nov-12   | 16170  | 4810   | 53160 | -2360  | Nizamabad | 201      | 0          | 201      | 201     |
| Dec-12   | 7190   | 3450   | 26390 | -90    | Delhi     | 31383    | 0          | 31383    | 31388   |

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13th October 2012**

|               |   |   |   |   |   |
|---------------|---|---|---|---|---|
| <b>Dec-12</b> | - | - | - | - | - |
| <b>Mar-13</b> | - | - | - | - | - |
| <b>May-13</b> | - | - | - | - | - |
| <b>Jul-13</b> | - | - | - | - | - |
| <b>Sep-13</b> | - | - | - | - | - |

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