

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in major spot markets of maize on Wednesday.
- Gujarat poultry feed millers are purchasing maize from Maharashtra, M.P. and Rajasthan region at around Rs. 1340, 1330 and 1280-1290 per quintal respectively.

International Market Scenario:

- Corn prices increased by \$1.87 per ton yesterday and settled at \$291.95 for December contract in CBOT markets.
- As per local expert, Argentine storm could slash projected corn crop 20% to 22.4 million tons which is lower by 5.6 million tons from the earlier USDA' expectation.
- As per European traders, a group of Israeli private buyers has issued an international tender to purchase 90,000 tons of corn to be sourced from Europe.
- As per the latest IGC report, the 2012-13 world corn production is estimated to be 830 million tons, lower from previous estimate of 833 million tons. The stocks outlook has tightened further despite a forecast 3% contraction in demand, and end season inventories in the major exporters are likely to decline by almost one quarter. Although EU import needs are rising, world trade is expected to slip to a three-year low with Mexico and China likely to buy less.

Outlook: Maize prices increased on the fear of Hurricane Sandy in U.S. and storm in Argentina along with an increased demand for feed grade corn from the South-East nations such as China and Korea.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		31.10.2012	30.10.2012	Change	31.10.2012	30.10.2012	Change
Delhi	Hybrid	1380	1380	Unch	909	727	182
Nizamabad	Bilty	1260	1270	-10	7000	7000	Unch
Davangere	Bilty	1350	1350	Unch	1667	3333	-1666
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1430	1425	5	6667	5000	1667
Ahmedabad	Feed	1380	1330	50	6000	2000	4000
	Starch	1380	1380	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Oct-12	Nov-12	Dec-12
Nov-12	-5.00	1309.00	1320.00	1302.00	1305.00	Spot	-45	-	-
Dec-12	-9.00	1343.00	1356.00	1337.00	1338.00	Dec-12		33	77
Jan-13	-5.00	1383.00	1398.00	1382.00	1382.00	Jan-13			44

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						30.10.12	30.10.12	30.10.12	30.10.12
Nov-12	11890	-10050	32940	-3670	Davangere	99	0	99	99
Dec-12	11060	-11630	40480	2500	Nizamabad	201	455	656	201
Jan-13	1480	-930	7590	340	Delhi	31095	0	31095	31095

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th October 2012

Dec-12	290.18	292.74	289.69	291.95	+1.87
Mar-13	290.87	293.63	290.48	293.04	+2.16
May-13	289.79	292.25	289.30	291.85	+2.16
Jul-13	287.03	289.49	286.84	289.00	+2.07
Sep-13	258.99	260.56	258.50	259.97	+0.69

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