

**Maize Domestic Market Fundamentals:**

- Steady to firm sentiments witnessed in major spot markets of maize on Friday.
- In Karnataka, Davangere maize mandi was closed on Friday due to heavy rainfall. Arrivals were nil in the koppal market also due to heavy rainfall.
- Weather conditions are still not favourable in the Nizamabad market of A.P., and contain higher moisture level around 14-17%.

**International Market Scenario:**

- Corn prices decreased by \$1.87 per ton yesterday and settled at \$295.59 for December contract in CBOT markets.
- As per Brazilian trade ministry, Brazil corn exports increased to 3.66 million tons in the October month from 3.14 million tons last month and 1.52 million tons from last year as foreign buyers turned to Brazil after the worst drought in U.S.
- As per USDA crop progress report, 91% corn crop has harvested till date which is below 2% from expectation but higher by 17% from last year during the same period and 31% from 5 year avg.
- 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.

**Outlook:** International maize prices increased due to 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. In India, heavy rainfall in Karnataka and A.P. disrupted trade activities.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		02.11.2012	01.11.2012	Change	02.11.2012	01.11.2012	Change
Delhi	Hybrid	1400	1380	+20	909	909	Unch
Nizamabad	Bilty	1270	1270	Unch	4000	3000	+1000
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1450	1450	Unch	6667	6667	Unch
Ahmedabad	Feed	1350	1310	+40	4000	3000	+1000
	Starch	1380	1380	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	Oct-12	Nov-12	Dec-12
Nov-12	+7.00	1290.00	1303.00	1288.00	1303.00	Spot	-33	-	-
Dec-12	+5.00	1330.00	1338.00	1323.00	1336.00	Dec-12		33	76
Jan-13	+3.00	1376.00	1379.00	1368.00	1379.00	Jan-13			43

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						01.11.12	01.11.12	01.11.12	30.10.12
Nov-12	4280	-2800	30580	-1100	Davangere	99	0	99	99
Dec-12	5600	-2670	41490	1140	Nizamabad	312	708	1020	201
Jan-13	1440	-790	8560	420	Delhi	31085	0	31085	31095

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 01<sup>st</sup> November 2012**

<b>Dec-12</b>	297.36	300.42	295.20	295.59	<b>-1.87</b>
<b>Mar-13</b>	297.66	300.42	296.18	296.58	<b>-1.38</b>
<b>May-13</b>	296.09	298.74	294.81	295.00	<b>-1.18</b>
<b>Jul-13</b>	292.84	295.30	291.07	291.26	<b>-1.57</b>
<b>Sep-13</b>	260.76	263.61	260.37	262.24	<b>1.87</b>

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