

Maize Domestic Market Fundamentals:

- Steady sentiments prevailed in most of the maize spot markets on Monday.
- Koppal wagon bilty rate quoted at 1400-1410 per quintal. Meanwhile, 1 rake each has been moved towards Chennai and Mangalore ports, contains 14% moisture level.
- Around 1000-2000 tons, on daily basis, maize is moving towards Pipavav port of Gujarat at Rs.1525 per quintal sourced from the Ahmadabad region of Gujarat.
- Maize is moving towards Kolkata at around Rs.1550 per quintal from Bihar.
- Ahmadabad feed millers of Gujarat region are purchasing maize from Maharashtra region at around Rs. 1500 per quintal.

International Market Scenario:

- As per the latest IGC report, the 2012-13 world corn production figure is estimated to be at 830 million tons, unchanged from the previous estimate of Oct 2012. The northern hemisphere harvest is almost complete with sharp y/y declines in the US, Ukraine and EU. However, output in the southern hemisphere is still expected to be high. Tight stock situation is expected in 2012-13, especially in the four major exporters, where carryovers may fall to a 16-year low.
- As per USDA, During the week, U.S. corn exports decreased by 7 percent to 368800 MT from the last week but increased 5 percent for the prior 4-week average. U.S. corn export figures of 5106670 metric tons for the 2012-13 marketing year is lowered by ~43% from the last marketing year during the same period due to higher corn prices. Out of total weekly exports of 368800 MT reported by U.S. to Japan (152,400 MT), Saudi Arabia (68,200 MT), Mexico (59,000 MT), China (58,000 MT), Jamaica (12,100 MT), and Venezuela (10,000 MT).
- Reuters expects Brazil's corn production for 2012-13 crop year at 70 million tons, down 4.1 per cent from last season's figure of 73 million tons as farmers have favored soybean planting this season.
- Due to excessive rainfall the months of in August and September, corn harvesting is expected to be delayed in Argentina. Argentina is also likely to witness a lower than forecasted corn harvest this season by 20 per cent.

Outlook: Lower than expected supply amid higher feed maker demand could keep maize prices firm in the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		3.12.2012	1.12.2012	Change	3.12.2012	1.12.2012	Change
Delhi	Hybrid	1500	1500	Unch	455	545	-90
Nizamabad	Bilty	-	-	-	-	-	-
Davangere	Bilty	1375	Closed	-	2000	Closed	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1550	1550	Unch	5000	6667	-1667
Ahmedabad	Feed	1480	1480	Unch	8000	6000	2000
	Starch	1540	1550	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	+2.00	1386.00	1391.00	1352.00	1380.00	Spot	-	-	-
Jan-13	+3.00	1442.00	1449.00	1410.00	1436.00	Dec-12		-	-
Feb-13	-2.00	1488.00	1490.00	1454.00	1474.00	Jan-13			-

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						1.12.12	1.12.12	1.12.12	26.11.12
Dec-12	19570	3990	25340	-4310	Davangere	-	-	-	-
Jan-13	31180	13150	48220	2900	Nizamabad	5694	2218	7925	4238
Feb-13	4230	-550	6780	1380	Delhi	31081	52	31133	31031

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 01December, 2012**

Dec-12	-	-	-	-	-
Mar-12	-	-	-	-	-
May-12	-	-	-	-	-
Jul-12	-	-	-	-	-
Sep-12	-	-	-	-	-

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