

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the maize spot markets on Wednesday.
- Koppal wagon bilty rate quoted at 1400-1410 per quintal on Monday. 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:

- Corn prices were decreased yesterday by \$1.08 and settled at \$295.99 for March contract in CBOT markets.
- Informa Economics has reduced its Argentina corn crop production for 2012-13 by 1 million tons to 27 million tons and Brazilian corn crop production by 0.6 million tons to 66.2 million tons compared to previous estimate. However, increased China corn crop production estimates by 7.1 million tons to 208.1 million tons.
- As per Brazilian trade ministry, Brazil corn exports increased to 3.91 million tons from 3.66 million tons due to strong demand.
- As per European traders, a group of Israeli private buyers issued an international tender to purchase 115,000 tons of corn. Shipment of 30,000 tons of corn was sought between Jan. 20 to Feb. 10, 45,000 tons between Feb. 20 to Mar. 10 and 40,000 tons between Mar. 20 to Apr. 10.

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

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		5.12.2012	4.12.2012	Change	5.12.2012	4.12.2012	Change
Delhi	Hybrid	1525	1500	25	727	727	Unch
Nizamabad	Bilty	1416	1419	-3	-	-	-
Davangere	Bilty	1370	1380	-10	1000	1000	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1530	1550	-20	6667	6667	Unch
Ahmedabad	Feed	1460	1460	Unch	10000	10000	Unch
	Starch	1530	1525	5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Dec-12	Jan-13	Feb-13
Dec-12	-26.00	1362.00	1391.00	1335.00	1350.00	Spot	66	-	-
Jan-13	+4.00	1430.00	1455.00	1412.00	1435.00	Dec-12		85	134
Feb-13	+11.00	1473.00	1500.00	1464.00	1484.00	Jan-13			49

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						4.12.12	4.12.12	4.12.12	3.12.12
Dec-12	22290	9160	8220	-11460	Davangere	-	-	-	-
Jan-13	46880	23220	61070	6600	Nizamabad	7859	153	8012	7154
Feb-13	6530	2780	7880	910	Delhi	31081	49	31130	31081

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 December, 2012**

Dec-12	294.81	295.79	291.66	293.82	-0.98
Mar-12	296.97	297.96	293.92	295.99	-1.08
May-12	296.68	297.56	293.92	296.38	-0.49
Jul-12	294.02	294.81	291.66	294.51	+0.49
Sep-12	260.17	261.35	258.69	261.25	+0.79

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