

Maize Domestic Market Fundamentals:

- Steady to weak tone witnessed in the key spot markets on Monday due to patchy demand.
- Maize prices are hovering down at around Rs. 1304 per quintal on an average on pan India basis.
- Indian C&F Maize prices (~\$347) increased by \$7 per ton during the week compared to the prior week as maize prices due to higher prices.
- Farmers have planted maize in 4.61 lakh hectares in AP till 8th August 2012 that is higher than last year 4.13 lakh hectares maize sowed at same period.
- India is likely to export 3.5 million tons of maize in 2011-12. Indian maize FOB prices quoted at \$300 per ton compared to Latin American maize FOB prices quoted at \$330-340 per ton.
- In the 4th advanced estimate of government, Maize production has been estimated to 16.22 million tonnes 2011/12 against previous year estimate i.e. 16.64 million tonnes.
- As per Trader, maize sown crops damaged due to delay in Monsoon and deficit rain and farmers are not willing to replant again which will support maize prices to gain in future against demand.

Daily International Market Scenario:

- Corn CBOT closed lowered due to heavy selling pressures in the market.
- According to US government data, the condition of corn continued to deteriorate though damage occurred at a slower pace following scattered rain in the eastern parts of the Midwest grain belt. On the other hand, U.S corn yield is forecasted at 130.8 bushels per acre which is lower than 10 years.
- According to Sarfa, Corn output is expected to come down to 68 million tonnes in Brazil after covering planting area 13.2 million hectares down by 11% from 2011/12 planting as farmers may shift corn area towards soybean.

Outlook: Prices are likely to move towards steady to weak trend.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		13.8.2012	11.8.2012	Change	13.8.2012	11.8.2012	
Delhi	Hybrid	1300	1325	-25	909	1455	-545
Nizamabad	Bilty	1416	1420	-4	-	-	-
Davangere	Bilty	-	-	-	-	-	-
Naugachia	Bilty	1175	1175	Unch	2500	4167	-1667
Kolkata	Mill	1300	1300	Unch	6667	6667	Unch
Ahmedabad	Feed	1480	1500	-20	-	3000	-
	Starch	-	-	-	-	-	-

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Aug-12	Sep-12	Oct-12
Aug-12	-18	1430	1430	1413	1413	Spot	3.00		
Sep-12	-15	1439	1453	1421	1429	May-12		-16.00	
Oct-12	1	1418	1439	1405	1430	June-12			-1.00

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Aug-12	380	-27150	2580	-17840		11-8-12	11-8-12	11-8-12	06-7-12
Sep-12	22730	-4790	46360	9760	Davangere	1094	0	1094	1094
Oct-12	7820	4110	18640	7960	Nizamabad	2358	0	2358	2055
					Delhi	20987	2660	23647	20244

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th, Aug 2012

Contract Month	Open	High	Low	Close	Change
Sep-12	-	-	-	-	-
Dec-12	-	-	-	-	-
Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-

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