

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in most of the major maize spot markets on Saturday.
- As per the latest data released by the Ministry of Agriculture, area sown under maize during Rabi season for 2012-13 is estimated at 12.22 lakh hectares, up from last year's figure of 10.96 lakh hectares.
- Davengree and Nizamabad markets of maize were closed on Saturday due to weekend.
- In Delhi spot market, maize stock is reported around 1 lakh bag. Meanwhile, in the Nizamabad region of A.P., maize stock is reported around 4 lakh bags. Sources revealed that prices could trade in a range in the near term.

International Market Scenario:

- Corn prices were decreased yesterday by \$3.54 and settled at \$267.75 for March contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 6583166 metric tons for the 2012-13 marketing year which is lowered by ~52% from the last marketing year during the same period, down by 28 percent from the prior week and 35 percent prior 4-week average. Out of total weekly exports of 2,05,300 MT reported by U.S. to Japan (128,000 MT), Mexico (52,600 MT), Taiwan (7,000 MT), Venezuela (6,000 MT), and Jamaica (4,700 MT).
- As per news sources, South Korea's largest feed maker NOFI is likely to purchase up to 195,000 tons corn via tender excluding U.S. origin corn. South Korea wants 40,000-55,000 tons corn arrival on 25 Apr, 2013, 40,000-70,000 tons on June 30, 2013 and 40,000-70,000 tons corn on July 10, 2013 at the ports from the list of Incheon, Pyeongtaek, Kunsan, Mokpo, Busan and Ulsan.
- Forecasts for improving weather in Argentina have offset fears about the impact of widespread flooding earlier in the season. In addition, As per Joel Widenor, meteorologist for Commodity Weather Group, Rains may reach most of Brazil in the next 10 days and could support the corn growth.

Outlook: We expect maize prices could trade in a range in coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		05.01.2013	04.01.2013	Change	05.01.2013	04.01.2013	Change
Delhi	Hybrid	1460	1480	-20	455	455	Unch
Nizamabad	Bilty	Closed	1360	-	Closed	1000	-
Davangere	Bilty	Closed	1400	-	Closed	2000	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	6000	3000	3000
	Starch	1550	1560	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-13	-3.00	1334.00	1334.00	1310.00	1327.00
Feb-13	-5.00	1384.00	1387.00	1374.00	1382.00
Mar-13	-6.00	1426.00	1426.00	1416.00	1422.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-	-	-
Jan-13		-	-
Feb-13			-

Contract	Volume	Change	OI	Change
Jan-13	12120	-5440	15560	-6740
Feb-13	14240	-7180	56300	2740
Mar-13	5340	-880	15340	850

Stocks	Demat	In-Process	Total	FED
	04.01.13	04.01.13	04.01.13	31.12.12
Davangere	349	50	399	249
Nizamabad	14412	152	14564	14209
Delhi	22002	0	22002	23906

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 January, 2013

Mar-13	270.80	272.47	267.45	267.75	-3.54
May-13	271.78	273.16	267.75	267.94	-4.03
Jul-13	269.71	271.39	265.38	265.58	-4.62
Sep-13	240.39	240.49	233.60	234.00	-5.90
Dec-13	231.34	231.83	224.75	225.04	-6.20

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