

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in most of the major maize spot markets on Thursday.
- As per NCDEX circular, launch of May 2013 expiry contract of maize has been postponed, was scheduled on January 10, 2013. The revised launch date will be announced in due course.
- On the export front, in the current marketing year (Oct12-Sep13), total maize exports reported around 0.406 million tons during the October- November month to Malaysia, Indonesia, Bangladesh, Vietnam, Yemen, China, Taiwan, and Singapore through JNPT, Raxaul LCS, Toniarept ICD port, generally in 20' containers. No corn exports were reported during the month of December. However, some corn samples send to Brazil by air.
- In the Nizamabad region of A.P., demand for maize was reported from local starch industry currently at Rs. 1340 per quintal. Meanwhile, maize is also moving towards Hyderabad at around Rs. 1370 per quintal sourced from Nizamabad region of A.P. Sources revealed that poultry demand may arise in the coming days but prices would trade in a range in the near term.
- As per trade sources, maize is moving towards Chennai at Rs. 1485 per quintal (Delivery rate) and Mangalore at Rs. 1470 per quintal (Delivery rate) sourced from Koppal region of Karnataka.
- As per the latest data released by the Ministry of Agriculture, the 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.

International Market Scenario:

- Corn prices were increased yesterday by \$2.16 and settled at \$273.26 for March contract in CBOT markets.
- As per European traders, The Korea Feed Association purchased 110,000 tons corn likely to be sourced from South America through tender. 55,000 tons corn for position 1 bought from Noble at \$310.60 a ton c&f and another 55,000 tons for position 2 bought from Concordia at \$313.50 a ton c&f for June 10 and June 25 corn arrival.(Source: Reuter)

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		
		10.01.2013	09.01.2013	Change	10.01.2013	09.01.2013	Change
Delhi	Hybrid	1500	1500	Unch	455	455	Unch
Nizamabad	Bilty	1370	1370	Unch	1000	1000	Unch
Davangere	Bilty	1385	-	-	3333	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1500	1500	Unch	3000	3000	Unch
	Starch	1560	1565	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-13	+2.00	1373.00	1385.00	1372.00	1376.00
Feb-13	+9.00	1401.00	1413.00	1398.00	1405.00
Mar-13	+7.00	1435.00	1445.00	1431.00	1437.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-6	-	-
Jan-13		29	61
Feb-13			32

Contract	Volume	Change	OI	Change
Jan-13	820	300	4750	-710
Feb-13	16340	710	53270	-1320
Mar-13	7950	3830	18920	810

Stocks	Demat	In-Process	Total	FED
	09.01.13	09.01.13	09.01.13	07.01.13
Davangere	349	99	448	349
Nizamabad	14564	101	14665	14513
Delhi	18549	0	18549	19435

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 January, 2013

Mar-13	270.80	273.95	270.21	273.26	+2.16
May-13	270.99	273.75	270.30	273.06	+1.97
Jul-13	268.73	271.49	267.94	270.90	+2.07
Sep-13	235.86	237.83	234.78	237.83	+1.97
Dec-13	227.40	229.47	226.12	228.98	+1.57

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