

Maize Domestic Market Fundamentals:

- Steady to firm sentiments witnessed in most of the major maize spot markets on Monday.
- Ahmadabad feed millers of Gujarat region are purchasing maize from Maharashtra region at Rs. 1500 per quintal. Sources revealed that in Maharashtra region, maize stock would be around 2 lakh bags. However, traders are expecting that maize prices could go up by Rs. 20-25 per quintal as demand from exporters has raised.
- In Delhi spot markets, traders are expecting that maize prices will trade steady in the near term.
- As per trade sources, maize is moving towards Chennai at Rs. 1510 per quintal (Delivery rate) and Mangalore at Rs. 1480 per quintal (Delivery rate) sourced from Koppal region of Karnataka.
- Demand for maize from the Kolkata feed millers reported around 800 quintals on daily basis at Rs. 1600-1620 per quintal sourced from Bihar.

International Market Scenario:

- Informa Economics has raised its 2013 US corn planting forecast to 99.303 million acres from previous forecast of 99.026 million acres.
- Argentina's government has stated that Argentina will approve at least 3 million tons more corn exports in 2012-13 over the coming weeks. It also forecasted a corn harvest of at least 26 million tons. The government has already freed 15 million tons of 2012-13 corn for export.

Outlook: Globally tight stock position of corn with the improvement in export demand could keep prices firm.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		21.1.2013	19.1.2013	Change	21.1.2013	19.1.2013	Change
Delhi	Hybrid	1525	1525	Unch	455	455	Unch
Nizamabad	Bilty	1365	Closed	-	500	Closed	-
Davangere	Bilty	1400	Closed	-	4165	Closed	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1620	1620	Unch	500	500	Unch
Ahmedabad	Feed	1525	1510	15	6000	4000	2000
	Starch	1585	1550	35			
Sangli	Feed	1450	1450	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-27.00	1415.00	1416.00	1382.00	1389.00
Mar-13	-34.00	1445.00	1448.00	1409.00	1414.00
Apr-13	-35.00	1449.00	1464.00	1421.00	1426.00

Spread	Feb-13	Mar-13	Apr-13
Spot	-24	-	-
Feb-13		25	37
Mar-13			12

Contract	Volume	Change	OI	Change
Feb-13	17490	14130	54050	-1600
Mar-13	10160	8340	23490	2410
Apr-13	5830	5340	18520	1650

Stocks	Demat	In-Process	Total	FED
	19.1.13	19.1.13	19.1.13	14.01.13
Davangere	449	99	548	449
Nizamabad	14715	0	14715	14665
Delhi	16516	0	16516	17897

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 January, 2013

Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-

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