

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Thursday.
- In Delhi spot market, maize traded down by Rs.15 to 1485 per quintal on Thursday. Sources revealed that maize could trade steady in the coming days.
- As per the latest data released by the Ministry of Agriculture, area sown under maize during Rabi season for 2012-13 is estimated higher by 1 lakh hectares to 13.20 lakh hectares from the last year.
- 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 increased.

International Market Scenario:

- Corn prices decreased by \$3.05 per ton yesterday and settled at \$283.69 for March contract in CBOT markets on the concern over a slowdown in consumption from the U.S. ethanol sector. Market participants waiting for weekly production and stock data from the U.S. Energy Information Administration due on Thursday.
- As per European Traders, Kuwait's buyer purchased 40,000 tons corn in a tender sourced from South America. (Source: Reuters)
- As per European Traders, A mill in the United Arab Emirates purchased 20,000 tons feed barley and 20,000 tons corn through tender. (Source: Reuters)
- As per preliminary Japanese government data, Japan's use of corn in animal feed production fell to 42.5 % in the November month from 45.1% during the same period last year due to higher U.S. corn prices.

Outlook: Globally tight stock position of corn with the improvement in export demand as global prices surge could keep corn prices high.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		24.1.2013	23.1.2013	Change	24.1.2013	23.1.2013	Change
Delhi	Hybrid	1485	1520	-35	273	455	-182
Nizamabad	Bilty	1370	1370	Unch	700	700	Unch
Davangere	Bilty	1390	1390	Unch	5000	5000	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1650	1650	Unch	417	417	Unch
Ahmedabad	Feed	1500	1500	Unch	4000	5000	-1000
	Starch	1560	1560	Unch			
Sangli	Feed	1448	1430	18			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Feb-13	Mar-13	Apr-13
Feb-13	-24.00	1380.00	1380.00	1352.00	1358.00	Spot	12	-	-
Mar-13	-27.00	1406.00	1406.00	1382.00	1384.00	Feb-13		26	36
Apr-13	-30.00	1420.00	1420.00	1392.00	1394.00	Mar-13			10

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Feb-13	15200	8940	50430	-2290		23.01.13	23.01.13	23.01.13	21.01.13
Mar-13	9270	5930	27320	590	Davangere	548	0	548	498
Apr-13	6060	3890	22480	1670	Nizamabad	14715	101	14816	14715
					Delhi	15545	0	15545	16507

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 January, 2013

Mar-13	286.54	287.52	283.10	283.69	-3.05
May-13	287.13	288.21	283.88	284.47	-2.95
Jul-13	284.28	285.46	281.62	282.21	-2.07
Sep-13	240.29	241.67	239.90	240.88	-0.30
Dec-13	232.22	233.21	231.14	232.32	+0.10

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