

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments featured in most of the major maize spot markets on Wednesday.
- Sources revealed that in Delhi spot market, maize could trade higher in the coming weeks as good demand from poultry and hatchery has aroused.
- Koppal wagon bilty rate quoted at Rs. 1410 per quintal on Wednesday. Sources revealed that 1 rake each has been moved towards Chennai and Mangalore port on daily basis.
- 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 0.21 lakh hectares to 9.59 lakh hectares.
- Demand for maize from the Kolkata feed millers reported at around Rs. 1550 per quintal sourced from Bihar region.

**International Market Scenario:**

- Corn prices were increased yesterday by \$0.89 and settled at \$277.19 for March contract in CBOT markets.
- Korea has kept an option of importing U.S and South American corn as a sourcing point. Earlier, they refused U.S origin corn due to price and quality concern. Meanwhile, as per news sources, South Korea's largest animal feed maker Nonghyup Feed Inc purchased 193,000 ton corn through tender on Friday.
- Taiwan Sugar Corp is likely to buy 23,000 ton corn for the shipment on Feb. 9-23 from the U.S. Gulf Coast or Feb. 24-March 9 from the U.S. Pacific Northwest. (Source: Reuters).

**Outlook:** We expect maize prices would rise in the coming days in both futures as well as spot markets as big institutional buyers jump into the market that could drive the prices upwards.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		26.12.2012	24.12.2012	Change	26.12.2012	24.12.2012	Change
Delhi	Hybrid	1520	1520	Unch	545	545	Unch
Nizamabad	Bilty	1360	1360	Unch	1500	1500	Unch
Davangere	Bilty	1400	1405	-5	800	1000	-200
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1560	1570	-10	5000	6667	-1667
Ahmedabad	Feed	1480	1500	-20	3000	20000	-17000
	Starch	1550	1560	-10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jan-13	-	1390.00	1400.00	1384.00	1390.00
Feb-13	-1.00	1439.00	1439.00	1428.00	1432.00
Mar-13	-	1480.00	1480.00	1462.00	1469.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-30	-	-
Jan-13		42	79
Feb-13			37

Contract	Volume	Change	OI	Change
Jan-13	8230	-3950	55320	-1890
Feb-13	4200	-1450	26380	560
Mar-13	1310	-140	8650	-70

Stocks	Demat	In-Process	Total	FED
	24.12.12	24.12.12	24.12.12	24.12.12
Davangere	199	50	249	199
Nizamabad	12005	2167	14172	12005
Delhi	25408	0	25408	25408

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 December, 2012**

<b>Mar-13</b>	276.70	278.37	275.72	277.19	<b>+0.89</b>
<b>May-13</b>	277.78	279.16	276.70	278.18	<b>+0.79</b>
<b>Jul-13</b>	276.31	277.88	275.42	277.00	<b>+0.69</b>
<b>Sep-13</b>	247.48	247.57	245.11	247.38	<b>+0.69</b>
<b>Dec-13</b>	238.82	239.41	237.34	238.92	<b>+0.10</b>

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