

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in most of the major maize spot markets on Wednesday.
- 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 \$1.28 and settled at \$271.09 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)
- Informa has revised its estimate of U.S. 2012 corn production to 10.8 billion bushels from 10.725 billion bushels. It has put the U.S. 2012 corn yield at 123.3 bushels per acre, up from 122.3 bushels per acre previously.
- South Korea's largest feed maker Nonghyup Feed Inc. (NOFI) has purchased 69,000 tons of corn which can be sourced optionally from the U.S. or South America in a tender which closed on Friday. It allowed U.S. to be an option for the supplies after initially excluding U.S. origin from the purchase in the tender announcement.

**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		
		09.01.2013	08.01.2013	Change	09.01.2013	08.01.2013	Change
Delhi	Hybrid	1500	1465	35	455	455	Unch
Nizamabad	Bilty	1370	1365	5	1000	1000	Unch
Davangere	Bilty	-	1390	-	-	1667	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1500	1510	-10	3000	10000	-7000
	Starch	1565	1565	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jan-13	-5.00	1407.00	1407.00	1361.00	1374.00
Feb-13	-10.00	1410.00	1413.00	1393.00	1397.00
Mar-13	-11.00	1447.00	1447.00	1428.00	1431.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-4	-	-
Jan-13		23	57
Feb-13			34

Contract	Volume	Change	OI	Change
Jan-13	520	-460	5460	-820
Feb-13	15630	-8300	54590	-80
Mar-13	4120	-1820	18110	800

Stocks	Demat	In-Process	Total	FED
	08.01.13	08.01.13	08.01.13	07.01.13
Davangere	349	100	449	349
Nizamabad	14564	101	14665	14513
Delhi	19435	0	19435	19435

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 January, 2013**

<b>Mar-13</b>	<b>269.81</b>	<b>273.36</b>	<b>269.12</b>	<b>271.09</b>	<b>+1.28</b>
<b>May-13</b>	<b>269.81</b>	<b>272.96</b>	<b>268.93</b>	<b>271.09</b>	<b>+1.38</b>
<b>Jul-13</b>	<b>267.16</b>	<b>270.01</b>	<b>266.27</b>	<b>268.83</b>	<b>+1.77</b>
<b>Sep-13</b>	<b>235.08</b>	<b>236.46</b>	<b>233.40</b>	<b>235.86</b>	<b>+0.98</b>
<b>Dec-13</b>	<b>226.02</b>	<b>228.09</b>	<b>224.35</b>	<b>227.40</b>	<b>+1.28</b>

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