

**Maize Domestic Market Fundamentals:**

- Mixed sentiments featured in most of the major maize spot markets on Wednesday.
- In Delhi spot market, maize could trade firm due to higher demand from poultry side.
- Sources revealed that in the Nizamabad region of A.P., poultry demand may arise in the coming days but prices would trade in a range in the near term.
- As per the latest data released by the Ministry of Agriculture, area sown under maize during Rabi season for 2012-13 is estimated at 13.03 lakh hectares, up from last year's figure of 11.71 lakh hectares.
- 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.

**International Market Scenario:**

- Corn prices were increased yesterday by \$2.56 and settled at \$287.52 for March contract in CBOT markets.
- As per European Traders, Taiwan's Maize Industry Procurement Association purchased 60,000 tons corn to be sourced from Argentina at a premium of \$1.24 a bushel C&F over the Chicago May corn contract from Cargill. The tender had sought either U.S., Brazilian or Argentine corn for shipment between May 1-15 from the U.S. Gulf, between May 16-30 from the U.S. Pacific Northwest coast and from May 1-15 from Brazil or Argentina. (Source: Reuters)
- The USDA raised the Brazil corn production by 1.0 million tons to 71 million tons on higher expected yields with favorable December rainfall across the southern growing areas. Argentina corn production is raised by 0.5 million tons to 28.0 million tons as lower harvested area is more than offset by higher expected yields.

**Outlook:** We expect maize prices could witness firm sentiments in coming days on lower stock levels.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		16.01.2013	15.01.2013	Change	16.01.2013	15.01.2013	Change
Delhi	Hybrid	1530	1530	Unch	364	364	Unch
Nizamabad	Bilty	1370	Closed	-	500	Closed	-
Davangere	Bilty	1395	1400	-5	1667	1667	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1620	1620	Unch	5000	5000	Unch
Ahmedabad	Feed	1500	Closed	-	1000	Closed	-
	Starch	1550	Closed	-			
Sangli	Feed	1434	1429	5			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jan-13	+5.00	1404.00	1426.00	1404.00	1422.00
Feb-13	+6.00	1433.00	1440.00	1431.00	1435.00
Mar-13	+4.00	1469.00	1474.00	1465.00	1468.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-52	-	-
Jan-13		13	46
Feb-13			33

Contract	Volume	Change	OI	Change
Jan-13	170	-550	1120	-1140
Feb-13	10210	-7150	53820	30
Mar-13	4790	-2560	19760	180

Stocks	Demat	In-Process	Total	FED
	15.01.13	15.01.13	15.01.13	14.01.13
Davangere	449	290	498	449
Nizamabad	14665	50	14715	14665
Delhi	16908	290	17198	17897

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 January, 2013**

<b>Mar-13</b>	<b>284.77</b>	<b>289.10</b>	<b>284.18</b>	<b>287.52</b>	<b>+2.56</b>
<b>May-13</b>	<b>284.28</b>	<b>288.80</b>	<b>283.79</b>	<b>287.62</b>	<b>+3.05</b>
<b>Jul-13</b>	<b>280.64</b>	<b>285.16</b>	<b>280.05</b>	<b>283.79</b>	<b>+2.76</b>
<b>Sep-13</b>	<b>239.90</b>	<b>242.75</b>	<b>238.62</b>	<b>241.67</b>	<b>+1.57</b>
<b>Dec-13</b>	<b>229.86</b>	<b>232.81</b>	<b>228.58</b>	<b>231.93</b>	<b>+2.07</b>

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