

**Maize Domestic Market Fundamentals:**

- Mixed sentiments featured in most of the major maize spot markets on Thursday.
- 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 increase 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. 1510 per quintal (Delivery rate) and Mangalore at Rs. 1480 per quintal (Delivery rate) sourced from Koppal region of Karnataka.
- In Delhi spot market, maize could trade firm due to higher demand from poultry side.
- 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.

**International Market Scenario:**

- Corn prices were increased yesterday by \$0.30 and settled at \$287.82 for March contract in CBOT markets.
- The USDA raised Argentina corn production by 0.5 million tons to 28.0 million tons. However, estimated production depends on rainfall occurrence within 9 days.
- 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: Reuter)

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

**Upcoming Events: IGC Report due on Today**

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		17.01.2013	16.01.2013	Change	17.01.2013	16.01.2013	Change
Delhi	Hybrid	1525	1530	-5	455	364	91
Nizamabad	Bilty	1370	1370	Unch	800	500	300
Davangere	Bilty	1400	1395	5	3333	1667	1666
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1620	1620	Unch	1333	1333	Unch
Ahmedabad	Feed	1525	1500	25	15000	10000	5000
	Starch	1555	1550	5			
Sangli	Feed	1439	1434	5			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jan-13	-10.00	1415.00	1415.00	1406.00	1408.00
Feb-13	-13.00	1436.00	1436.00	1415.00	1420.00
Mar-13	-18.00	1470.00	1470.00	1447.00	1449.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-38	-	-
Jan-13		12	41
Feb-13			29

Contract	Volume	Change	OI	Change
Jan-13	340	170	1140	20
Feb-13	16060	5850	56060	2240
Mar-13	9220	4430	20660	900

Stocks	Demat	In-Process	Total	FED
	16.01.13	16.01.13	16.01.13	14.01.13
Davangere	449	49	498	449
Nizamabad	14715	0	14715	14665
Delhi	16429	89	16518	17897

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 January, 2013**

<b>Mar-13</b>	<b>287.33</b>	<b>289.30</b>	<b>285.16</b>	<b>287.82</b>	<b>+0.30</b>
<b>May-13</b>	<b>287.23</b>	<b>289.30</b>	<b>285.36</b>	<b>287.82</b>	<b>+0.20</b>
<b>Jul-13</b>	<b>283.29</b>	<b>285.36</b>	<b>281.72</b>	<b>283.88</b>	<b>+0.10</b>
<b>Sep-13</b>	<b>240.98</b>	<b>243.44</b>	<b>239.90</b>	<b>243.24</b>	<b>+1.57</b>
<b>Dec-13</b>	<b>231.73</b>	<b>233.40</b>	<b>230.16</b>	<b>233.11</b>	<b>+1.18</b>

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