

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Friday.
- Demand for maize from the Kolkata feed millers reported around 800 quintals on daily basis at Rs. 1600 per quintal sourced from Bihar.
- In the Nizamabad region of A.P., maize stock is reported around 4 lakh bags. Sources revealed that poultry demand may increase in the coming days but prices would trade in a range in the near term.

International Market Scenario:

- Corn prices were decreased yesterday by \$2.66 and settled at \$285.16 for March contract in CBOT markets.
- As per the latest IGC report, the 2012-13 world corn production is estimated higher by 15 million tons to 845 million tons from the November month estimate due to upward revision for U.S and China and brighter prospects for Argentina but still down by 3.79% from the previous year estimate. The global stock outlook is likely to be tightening by 20 million tons y-o-y basis due to increase in consumption estimate from 849 million tons to 865 million tons.
- As per USDA, U.S. corn export figures reached to 6936911 metric tons for the 2012-13 marketing year which is lowered by ~55% from the last marketing year during the same period. Corn exports were up by 131 percent to 246923 metric tons from the last week but down by 4 percent from prior 4-week average. Out of total weekly exports of 246,923 MT reported by U.S to Japan (86,000 MT), China (62,600 MT), Mexico (47,900 MT), and Cuba (27,500 MT).
- 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.

Outlook: As per USDA and IGC estimates, globally tight stock position of corn could keep prices firm.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		18.01.2013	17.01.2013	Change	18.01.2013	17.01.2013	Change
Delhi	Hybrid	1525	1525	Unch	455	455	Unch
Nizamabad	Bilty	1370	1370	Unch	800	800	Unch
Davangere	Bilty	1405	1400	5	5000	3333	1667
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1620	1620	Unch	1333	1333	Unch
Ahmedabad	Feed	1500	1525	-25	3000	15000	-12000
	Starch	1540	1555	-15			
Sangli	Feed	1448	1439	9			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-13	-8.00	1424.00	1424.00	1400.00	1401.00
Feb-13	+1.00	1421.00	1427.00	1418.00	1421.00
Mar-13	+6.00	1455.00	1457.00	1449.00	1456.00

Spread	Jan-13	Feb-13	Mar-13
Spot	-31	-	-
Jan-13		20	55
Feb-13			35

Contract	Volume	Change	OI	Change
Jan-13	200	-140	850	-290
Feb-13	4540	-11520	55880	-180
Mar-13	2490	-6730	21100	440

Stocks	Demat	In-Process	Total	FED
	17.01.13	17.01.13	17.01.13	14.01.13
Davangere	449	49	498	449
Nizamabad	14715	0	14715	14665
Delhi	16519	0	16519	17897

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 January, 2013

Mar-13	287.82	288.90	284.38	285.16	-2.66
May-13	287.72	288.80	284.57	285.46	-2.36
Jul-13	283.69	284.97	281.13	282.21	-1.67
Sep-13	242.75	243.24	240.10	240.39	-2.85
Dec-13	232.81	233.40	230.45	230.85	-2.26

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