

Maize Domestic Market Fundamentals:

- Steady to firm sentiments were witnessed in most of the major maize spot markets on Saturday.
- Demand for maize from the Kolkata feed millers reported around 800 quintals on daily basis at Rs. 1600-1620 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 up yesterday by \$1.18 and settled at \$286.34 for March contract in CBOT markets.
- Informa Economics has raised its 2013 US corn planting forecast to 99.303 million acres from previous forecast of 99.026 million acres.
- Argentina's government has stated that Argentina will approve at least 3 million tons more corn exports in 2012-13 over the coming weeks. It also forecasted a corn harvest of at least 26 million tons. The government has already freed 15 million tons of 2012-13 corn for export.
- 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.
- The USDA raised Argentina corn production by 0.50 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		
		19.1.2013	18.1.2013	Change	19.1.2013	18.1.2013	Change
Delhi	Hybrid	1525	1525	Unch	455	455	Unch
Nizamabad	Bilty	Closed	1370	-	Closed	800	-
Davangere	Bilty	Closed	1405	-	Closed	5000	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1620	1620	Unch	500	1333	-833
Ahmedabad	Feed	1510	1500	+10	4000	3000	+1000
	Starch	1550	1540	+10			
Sangli	Feed	1450	1448	+2			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-7.00	1425.00	1425.00	1412.00	1415.00
Mar-13	-10.00	1447.00	1455.00	1445.00	1445.00
Apr-13	-5.00	1462.00	1468.00	1459.00	1460.00

Spread	Feb-13	Mar-13	Apr-13
Spot	-	-	-
Feb-13		-	-
Mar-13			-

Contract	Volume	Change	OI	Change
Feb-13	3,360	-1180	55650	-230
Mar-13	1,820	-670	21080	-20
Apr-13	490	-990	16870	110

Stocks	Demat	In-Process	Total	FED
	18.1.13	18.1.13	18.1.13	14.01.13
Davangere	449	99	548	449
Nizamabad	14715	0	14715	14665
Delhi	16516	0	16516	17897

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18th January, 2013

Mar-13	285.16	287.13	284.57	286.34	1.18
May-13	285.36	287.72	284.87	287.03	1.57
Jul-13	282.01	284.97	281.72	283.98	1.77
Sep-13	240.29	242.26	239.90	241.47	1.08
Dec-13	230.45	232.72	230.45	232.42	1.57

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.