

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Tuesday.
- In Delhi spot markets, maize traded by Rs. 5 per quintal on Tuesday. However, sources revealed that maize prices will trade steady in the near term.
- Demand for maize from the Kolkata feed millers reported around 800 quintals on daily basis at Rs. 1600-1620 per quintal sourced from Bihar.
- Ahmadabad feed millers of Gujarat region are purchasing maize from Maharashtra region at Rs. 1500 per quintal. Sources revealed that in Maharashtra region, maize stock would be around 2 lakh bags. However, traders are expecting that maize prices could go up by Rs. 20-25 per quintal as demand from exporters has raised.
- 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.

International Market Scenario:

- As per preliminary Japanese government data, Japan's use of corn in animal feed production fell to 42.5 % in the November month from 45.1% during the same period last year due to higher U.S. corn prices.
- According to figures of the General Administration of Customs of China, China's corn imports in 2012 increased by 197% to 5.2 million tons due to strong domestic meat demand from animal feed production and cheap international prices during the first half of the year. Tight domestic corn stocks also encouraged the state stockpile to import corn from the United States. As per news sources, The government may continue imports overseas as there is still a need for filling reserves, but imports are expensive at this time.

Outlook: Globally tight stock position of corn with the improvement in export demand as global prices surge could keep corn prices high.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		22.1.2013	21.1.2013	Change	22.1.2013	21.1.2013	Change
Delhi	Hybrid	1520	1525	-5	455	455	Unch
Nizamabad	Bilty	1365	1365	Unch	500	500	Unch
Davangere	Bilty	1400	1400	Unch	3333	4165	-832
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1650	1620	30	417	500	-83
Ahmedabad	Feed	1500	1525	-25	7000	6000	1000
	Starch	1550	1585	-35			
Sangli	Feed	1440	1450	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-1.00	1390.00	1400.00	1383.00	1389.00
Mar-13	+3.00	1418.00	1426.00	1410.00	1416.00
Apr-13	+2.00	1424.00	1437.00	1422.00	1430.00

Spread	Feb-13	Mar-13	Apr-13
Spot	-24	-	-
Feb-13		27	41
Mar-13			14

Contract	Volume	Change	OI	Change
Feb-13	9960	-7530	53580	-470
Mar-13	9800	-360	25820	2330
Apr-13	3830	-2000	19830	1310

Stocks	Demat	In-Process	Total	FED
	21.01.13	21.01.13	21.01.13	21.01.13
Davangere	498	50	548	498
Nizamabad	14715	0	14715	14715
Delhi	16507	0	16507	16507

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 January, 2013

Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-

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