

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the major maize spot markets on Wednesday.
- As per the latest data released by the Ministry of Agriculture, area sown under maize during Rabi season for 2012-13 is estimated higher by 1 lakh hectares to 13.20 lakh hectares from the last year.
- 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.

International Market Scenario:

- Corn prices increased by \$0.39 per ton yesterday and settled at \$286.74 for March contract in CBOT markets on the concern over dry weather in U.S and Argentina.
- As per European Traders, Kuwait's buyer purchased 40,000 tons corn in a tender sourced from South America. (Source: Reuter)
- As per European Traders, A mill in the United Arab Emirates purchased 20,000 tons feed barley and 20,000 tons corn through tender. (Source: Reuter)
- 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.

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		
		23.1.2013	22.1.2013	Change	23.1.2013	22.1.2013	Change
Delhi	Hybrid	1520	1520	Unch	455	455	Unch
Nizamabad	Bilty	1370	1365	5	700	500	200
Davangere	Bilty	1390	1400	-10	5000	3333	1667
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1650	1650	Unch	417	417	Unch
Ahmedabad	Feed	1500	1500	Unch	25000	7000	18000
	Starch	1560	1550	10			
Sangli	Feed	1430	1440	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-6.00	1391.00	1392.00	1381.00	1381.00
Mar-13	-6.00	1416.00	1421.00	1409.00	1410.00
Apr-13	-5.00	1423.00	1432.00	1422.00	1424.00

Spread	Feb-13	Mar-13	Apr-13
Spot	-11	-	-
Feb-13		29	43
Mar-13			14

Contract	Volume	Change	OI	Change
Feb-13	6260	-3700	52720	-860
Mar-13	3340	-6460	26730	910
Apr-13	2170	-1660	20810	980

Stocks	Demat	In-Process	Total	FED
	22.01.13	22.01.13	22.01.13	21.01.13
Davangere	498	50	548	498
Nizamabad	14715	50	14765	14715
Delhi	16507	0	16507	16507

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 January, 2013

Mar-13	287.43	289.20	285.85	286.74	+0.39
May-13	287.92	289.69	286.64	287.43	+0.39
Jul-13	284.87	286.44	283.69	284.28	+0.30
Sep-13	241.87	243.24	241.08	241.18	-0.30
Dec-13	232.52	234.00	232.22	232.22	-0.20

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