

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the maize spot markets on Monday.
- In Delhi spot market, maize traded down by Rs. 20 per quintal due to sluggish poultry demand. Sources revealed that maize could trade steady in the near term.
- 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 1.7 lakh hectares to 14.28 lakh hectares from the last year.
- Ahmadabad feed millers of Gujarat region are currently purchasing maize from Maharashtra region at around Rs. 1500 per quintal. Sources revealed that maize could trade steady to slightly down due to sluggish export demand. Meanwhile, some weakness was reported from starch and poultry industries buyers in the spot market which could weigh on the prices.

International Market Scenario:

- South Korean companies Samyang Genex and Daesang Corporation have together purchased a total of 55,000 tons of European-origin corn in a direct deal.
- As per USDA, U.S. corn export figures reached to 7915591 metric tons for the 2012-13 marketing year which is lowered by ~53% from the last marketing year during the same period. However, Corn exports were up by 65 percent to 609200 metric tons from the last week and noticeably up from prior 4-week average. Out of total weekly exports of 609200 MT reported by U.S to Japan (209,400 MT), China (167,500 MT), Mexico (97,600 MT), Venezuela (30,000 MT), and Cuba (27,500 MT).

Outlook: Lower export demand for Indian corn as cheaper corn being offered from Latin America is weighing on the domestic corn prices.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		4.2.2013	2.2.2013	Change	4.2.2013	2.2.2013	Change
Delhi	Hybrid	1460	1480	-20	364	545	-181
Nizamabad	Bilty	1350	Closed	-	1000	Closed	-
Davangere	Bilty	1360	Closed	-	833	Closed	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	1630	-	-	4167	-
Ahmedabad	Feed	1470	1460	10	3000	4000	-1000
	Starch	1510	1560	-50			
Sangli	Feed	1420	1430	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-11.00	1316.00	1322.00	1302.00	1305.00
Mar-13	-10.00	1355.00	1355.00	1335.00	1340.00
Apr-13	-11.00	1375.00	1377.00	1361.00	1363.00

Spread	Feb-13	Mar-13	Apr-13
Spot	45	-	-
Feb-13		35	58
Mar-13			23

Contract	Volume	Change	OI	Change
Feb-13	16950	7370	27370	-7230
Mar-13	12840	4460	40080	3060
Apr-13	8570	2840	27940	3910

Stocks	Demat	In-Process	Total	FED
	2.2.13	2.2.13	2.2.13	28.01.13
Davangere	548	0	548	548
Nizamabad	14765	0	14765	14715
Delhi	12143	0	12143	13548

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 February, 2013

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

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