

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in most of the major maize spot markets on Wednesday.
- In Delhi spot market, maize traded steady on Wednesday. Sources revealed that maize could trade steady in the near term. Around 1-1.25 lakh bags were reported in Delhi spot market.
- 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:**

- Corn prices decreased by \$2.07 per ton yesterday and settled at \$286.93 for March contract in CBOT markets on the weather forecast for Argentina.
- As per chairman of Indonesian Feed Mill Association, Indonesia is likely to import higher by 0.45 million tons to 2 million tons corn from last year, on increasing demand for animal feed.
- 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.

**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		
		6.2.2013	5.2.2013	Change	6.2.2013	5.2.2013	Change
Delhi	Hybrid	1445	1445	Unch	455	455	Unch
Nizamabad	Bilty	1325	1350	-25	2000	1000	1000
Davangere	Bilty	1350	1360	-10	3333	833	2500
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1470	1460	10	4000	15000	-11000
	Starch	1550	1535	15			
Sangli	Feed	1415	1413	2			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Feb-13	12.00	1287.00	1301.00	1275.00	1298.00
Mar-13	-2.00	1321.00	1329.00	1308.00	1322.00
Apr-13	-6.00	1350.00	1353.00	1330.00	1344.00

Spread	Feb-13	Mar-13	Apr-13
Spot	27	-	-
Feb-13		24	46
Mar-13			22

Contract	Volume	Change	OI	Change
Feb-13	2,340	-23200	10320	-1740
Mar-13	19,930	-4410	52910	970
Apr-13	7,050	600	31380	1380

Stocks	Demat	In-Process	Total	FED
	5.2.13	5.2.13	5.2.13	4.2.13
Davangere	548	0	548	548
Nizamabad	14765	0	14765	14715
Delhi	5748	0	5748	11409

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 February, 2013**

<b>Mar-13</b>	288.90	289.30	284.97	286.93	<b>-2.07</b>
<b>May-13</b>	289.39	289.89	285.66	287.62	<b>-2.16</b>
<b>Jul-13</b>	285.95	286.34	282.41	284.18	<b>-2.16</b>
<b>Sep-13</b>	242.56	243.15	239.41	241.28	<b>-1.87</b>
<b>Dec-13</b>	233.40	234.19	230.26	232.22	<b>-1.48</b>

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