

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Thursday.
- In Delhi spot market, maize traded higher on Thursday. 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 \$2.56 per ton yesterday and settled at \$284.38 for March contract in CBOT markets over concerns that the U.S. government may raise its estimate for stockpiles in the country.
- Brazil's government food supply agency, CONAB, expects a 2012-13 corn production of 76 million tons, compared with the January projection of 72.2 million tons.
- According to crop forecaster Lanworth, the 2013-14 US corn production is likely to be 13.8 billion bushels with average yields increasing to 155.6 bushels per acre.
- 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.

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		
		7.2.2013	6.2.2013	Change	7.2.2013	6.2.2013	Change
Delhi	Hybrid	1465	1445	20	455	455	Unch
Nizamabad	Bilty	1325	1325	Unch	2000	2000	Unch
Davangere	Bilty	1350	1350	Unch	3333	3333	Unch
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1470	1470	Unch	5000	4000	1000
	Starch	1525	1550	-25			
Sangli	Feed	1419	1415	4			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	5.00	1292.00	1311.00	1291.00	1300.00
Mar-13	2.00	1322.00	1330.00	1313.00	1325.00
Apr-13	-3.00	1350.00	1350.00	1306.00	1341.00

Spread	Feb-13	Mar-13	Apr-13
Spot	25	-	-
Feb-13		25	41
Mar-13			16

Contract	Volume	Change	OI	Change
Feb-13	1,400	-940	9600	-720
Mar-13	8,340	-11590	52590	-320
Apr-13	6,000	-1050	32270	890

Stocks	Demat	In-Process	Total	FED
	6.2.13	6.2.13	6.2.13	4.2.13
Davangere	548	0	548	548
Nizamabad	14764	50	14814	14715
Delhi	5748	0	5748	11409

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 6 February, 2013**

Mar-13	287.03	287.13	283.59	284.38	-2.56
May-13	287.62	287.72	284.28	284.97	-2.66
Jul-13	284.38	284.38	280.64	281.33	-2.85
Sep-13	241.18	241.28	236.46	237.54	-3.74
Dec-13	232.03	232.32	226.91	227.80	-4.43

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