

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the major maize spot markets on Friday.
- Lower arrivals reported in most of the major spot markets on Friday.
- In the Nizamabad region of A.P., demand for maize was reported lower from domestic and international buyers. Meanwhile, maize is moving towards Hyderabad at around Rs. 1400 per quintal sourced from Nizamabad region of A.P.
- Ahmadabad feed millers of Gujarat region are currently purchasing maize from Maharashtra region in a range of Rs. 1450-1470 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 \$4.62 per ton yesterday and settled at \$279.75 for March contract in CBOT markets.
- 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		
		8.2.2013	7.2.2013	Change	8.2.2013	7.2.2013	Change
Delhi	Hybrid	1465	1465	Unch	455	455	Unch
Nizamabad	Bilty	1325	1325	Unch	1000	2000	-1000
Davangere	Bilty	1360	1350	10	1667	3333	-1666
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1460	1470	-10	3000	5000	-2000
	Starch	1530	1525	5			
Sangli	Feed	1418	1419	-1			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-16.00	1295.00	1296.00	1283.00	1285.00
Mar-13	-19.00	1322.00	1324.00	1305.00	1306.00
Apr-13	-18.00	1336.00	1336.00	1320.00	1322.00

Spread	Feb-13	Mar-13	Apr-13
Spot	40	-	-
Feb-13		21	37
Mar-13			16

Contract	Volume	Change	OI	Change
Feb-13	2140	740	8930	-670
Mar-13	10980	2640	52670	80
Apr-13	5760	-240	34250	1980

Stocks	Demat	In-Process	Total	FED
	7.2.13	7.2.13	7.2.13	4.2.13
Davangere	548	0	548	548
Nizamabad	14815	0	14815	14715
Delhi	5114	0	5114	11409

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 February, 2013

Mar-13	283.88	284.28	279.46	279.75	-4.62
May-13	284.77	284.77	279.95	280.24	-4.72
Jul-13	281.03	281.13	275.82	276.21	-5.12
Sep-13	237.54	237.54	231.54	231.93	-5.61
Dec-13	227.70	227.80	222.48	222.97	-4.82

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