

Maize Domestic Market Fundamentals:

- Steady to weak sentiments featured in most of the major maize spot markets on Saturday.
- Nizamabad and Davengere markets of maize were closed on Saturday due to weekend.
- 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 \$0.69 per ton yesterday and settled at \$279.06 for March contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 8124260 metric tons for the 2012-13 marketing year which is lowered by ~55% from the last marketing year during the same period. Corn exports were down by 66 percent to 208669 metric tons from the last week and 37% from the prior 4-week average. Out of total weekly exports of 208669 MT reported by U.S to China (109,000 MT, including late reporting of 54,500 MT), Mexico (51,600 MT), Japan (19,500 MT), Venezuela (15,000 MT), and Taiwan (9,000 MT).
- 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.

Outlook: Lower export demand for Indian corn is weighing on the domestic corn prices.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		9.2.2013	8.2.2013	Change	9.2.2013	8.2.2013	Change
Delhi	Hybrid	1460	1465	-5	455	455	Unch
Nizamabad	Bilty	Closed	1325	-	Closed	1000	-
Davangere	Bilty	Closed	1360	-	Closed	1667	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1460	1460	Unch	7000	3000	4000
	Starch	1510	1530	-20			
Sangli	Feed	1404	1418	-14			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-8.00	1300.00	1302.00	1264.00	1279.00
Mar-13	-18.00	1309.00	1316.00	1272.00	1290.00
Apr-13	-19.00	1325.00	1332.00	1284.00	1304.00

Spread	Feb-13	Mar-13	Apr-13
Spot	-	-	-
Feb-13		-	-
Mar-13			-

Contract	Volume	Change	OI	Change
Feb-13	2520	380	7350	-1580
Mar-13	23570	12590	50560	-2110
Apr-13	13890	8130	33950	-300

Stocks	Demat	In-Process	Total	FED
	8.2.13	8.2.13	8.2.13	4.2.13
Davangere	548	0	548	548
Nizamabad	14813	0	14813	14715
Delhi	3859	0	3859	11409

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 February, 2013

Mar-13	279.65	283.69	278.18	279.06	-0.69
May-13	280.05	283.49	278.18	278.96	-1.28
Jul-13	276.31	278.87	274.34	275.13	-1.08
Sep-13	231.93	233.40	229.27	230.16	-1.77
Dec-13	222.97	224.45	220.91	221.70	-1.28

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