

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the major maize spot markets on Tuesday.
- 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 1.34 lakh hectares to 14.45 lakh hectares from the last year.
- In Bhiwani region of Haryana, sources revealed that demand for bajra from poultry industries could shift towards maize in the coming weeks due to change in weather conditions and support maize prices.
- In the Nizamabad region of A.P., maize traded down due to sluggish export and domestic demand for maize. However, maize is moving towards Hyderabad at around Rs. 1400 per quintal sourced from Nizamabad region of A.P. Sources revealed that prices could go down due to lower export demand.
- As per trade sources, despite the lower rate of Rs.1460 per quintal, Chennai and Mangalore buyers are not demanding the maize.

International Market Scenario:

- Corn prices decreased by \$2.66 per ton yesterday and settled at \$276.41 for March contract in CBOT markets
- As per European traders, a group of Israeli private buyers issued an international tender to purchase up to 105,000 tons of corn. The tender deadline is Thursday, Feb. 14. (Source: Reuters)
- 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).

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		
		12.2.2013	11.2.2013	Change	12.2.2013	11.2.2013	Change
Delhi	Hybrid	1420	1425	-5	273	455	-182
Nizamabad	Bilty	1320	1320	Unch	1000	1000	Unch
Davangere	Bilty	1370	1370	Unch	833	1000	-167
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1450	1470	-20	3000	5000	-2000
	Starch	1450	1500	-50			
Sangli	Feed	1403	1400	3			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-1.00	1265.00	1274.00	1265.00	1269.00
Mar-13	+2.00	1280.00	1286.00	1274.00	1283.00
Apr-13	+4.00	1289.00	1299.00	1285.00	1295.00

Spread	Feb-13	Mar-13	Apr-13
Spot	51	-	-
Feb-13		14	26
Mar-13			12

Contract	Volume	Change	OI	Change
Feb-13	1480	220	5320	-1990
Mar-13	12470	-10380	48190	-1750
Apr-13	8670	-11320	33480	-1100

Stocks	Demat	In-Process	Total	FED
	11.2.13	11.2.13	11.2.13	11.2.13
Davangere	548	0	548	548
Nizamabad	14673	50	14723	14673
Delhi	3859	0	3859	3859

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 February, 2013

Mar-13	279.06	280.93	275.91	276.41	-2.66
May-13	278.96	280.64	275.32	276.11	-2.85
Jul-13	275.22	275.82	271.39	272.37	-2.76
Sep-13	229.96	230.26	225.93	227.30	-2.85
Dec-13	221.79	222.09	218.45	219.92	-1.77

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