

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Wednesday.
- On the export front, in the current marketing year (Oct '12-Sep '13), total maize exports reported around 1.011 million tons during the October- January month to Indonesia, Malaysia, Vietnam, Bangladesh, Taiwan, China, Yemen, and Singapore through Vizag Sea, Mangalore Sea, Mundra Sea, Mangalore Sea, Kakinada Sea, JNPT and Chennai Sea, generally in 20' containers.
- In Ahmadabad region of Gujarat, corn arrivals were reported higher on Wednesday due to clear weather. Sources revealed that some local demand from poultry feed industries were reported at Rs.1440 per quintal.
- 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.

International Market Scenario:

- Corn prices decreased by \$2.36 per ton yesterday and settled at \$274.04 for March contract in CBOT markets
- As per European Traders, South Korea's largest feed maker Nonghyup Feed Inc. issued an international tender to purchase up to 195,000 tons of corn (40,000 to 55,000 tons of corn was sought for arrival by Apr. 25, 40,000 to 70,000 tons was for arrival by July 10 and 40,000 to 70,000 tons by July 20) excluded U.S.-origin corn due to price and quality concern. The corn can be sourced from South Africa, East Europe or South America at the sellers' option. (Source: Reuters)
- 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)

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		
		2/13/2013	2/12/2013	Change	2/13/2013	2/12/2013	Change
Delhi	Hybrid	1420	1420	Unch	273	273	Unch
Nizamabad	Bilty	1320	1320	Unch	1000	1000	Unch
Davangere	Bilty	1370	1370	Unch	1333	833	500
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1440	1450	-10	20000	3000	17000
	Starch	1490	1450	40			
Sangli	Feed	1399	1403	-4			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	+6.00	1266.00	1285.00	1265.00	1275.00
Mar-13	+5.00	1284.00	1300.00	1280.00	1288.00
Apr-13	+5.00	1298.00	1311.00	1290.00	1300.00

Spread	Feb-13	Mar-13	Apr-13
Spot	45	-	-
Feb-13		13	25
Mar-13			12

Contract	Volume	Change	OI	Change
Feb-13	930	-550	3770	-1550
Mar-13	12080	-390	47820	-370
Apr-13	8660	-10	35830	2350

Stocks	Demat	In-Process	Total	FED
	12.2.13	12.2.13	12.2.13	11.2.13
Davangere	548	0	548	548
Nizamabad	14171	50	14221	14673
Delhi	3859	0	3859	3859

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 February, 2013

Mar-13	276.41	276.80	272.17	274.04	-2.36
May-13	276.21	276.50	271.78	273.75	-2.36
Jul-13	272.47	272.86	268.34	270.40	-1.97
Sep-13	227.50	229.17	224.84	228.78	1.48
Dec-13	220.12	221.70	217.27	221.60	1.67

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