

**Maize Domestic Market Fundamentals:**

- Steady to firm sentiments witnessed in most of the major maize spot markets on Friday.
- No arrivals were reported in the Ahmadabad market of Gujarat due to rainfall in the region.
- 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 ea, generally in 20' containers.
- 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 14.46 lakh hectares from the last year.

**International Market Scenario:**

- Corn prices decreased by \$0.30 per ton yesterday and settled at \$273.45 for March contract in CBOT markets due to improving crop weather prospects in the U.S. and in Argentina.
- As per USDA's weekly export sales report, net weekly export sales came in at 225,400 tons for the current marketing year, up 34% from the previous week, and 59,300 for the next marketing year for a total of 284,700.
- As per European traders, Israeli private buyers have purchased about 100,000 tons of corn in a tender which closed on Thursday.
- European traders reported that South Korean feed maker Nonghyup Feed Inc. has purchased 108,000 tons of corn, mainly sources from South America, in a tender which closed on Thursday. It had earlier issued an international tender to purchase up to 195,000 tons of corn excluding US-origin corn. (Source: Reuters)
- In its first estimate, the Buenos Aires Grains Exchange has projected Argentina's 2012-13 corn output at 25 million tons compared with USDA's estimate of 27 million tons.

**Outlook: Lower export demand for Indian corn is likely to weigh on the domestic corn prices.**

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		2/15/2013	2/14/2013	Change	2/15/2013	2/14/2013	Change
Delhi	Hybrid	1430	1420	10	364	364	Unch
Nizamabad	Bilty	1310	1310	Unch	500	500	Unch
Davangere	Bilty	1360	1360	Unch	1667	1000	667
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1440	1440	Unch	-	15000	-
	Starch	1490	1490	Unch			
Sangli	Feed	1400	1400	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Feb-13	8.00	1300.00	1301.00	1285.00	1294.00
Mar-13	9.00	1315.00	1324.00	1309.00	1319.00
Apr-13	11.00	1328.00	1344.00	1326.00	1339.00

Spread	Feb-13	Mar-13	Apr-13
Spot	16.00	-	-
Feb-13		25.00	45.00
Mar-13			20.00

Contract	Volume	Change	OI	Change
Feb-13	840	300	2130	-240
Mar-13	11750	-3040	43250	-2230
Apr-13	7410	-3080	38900	620

Stocks	Demat	In-Process	Total	FED
	14.2.13	14.2.13	14.2.13	11.2.13
Davangere	548	0	548	548
Nizamabad	13084	0	13084	14673
Delhi	3589	0	3589	3859

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 February, 2013**

<b>Mar-13</b>	273.85	275.22	271.58	273.45	<b>-0.30</b>
<b>May-13</b>	272.96	274.34	270.60	272.67	<b>-0.30</b>
<b>Jul-13</b>	268.93	270.50	266.37	268.53	<b>-0.39</b>
<b>Sep-13</b>	229.47	230.55	226.42	229.47	<b>Unch</b>
<b>Dec-13</b>	221.99	223.56	219.33	221.89	<b>-0.20</b>

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