

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major maize spot markets on Saturday. Nizamabad and Devangere spot markets were reported closed today.
- Arrivals resumed in the Ahmadabad market of Gujarat after rainfall disrupted arrivals in the region on Friday.
- Good demand is currently reported in Delhi market leading to rise in prices.
- 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 increased by \$1.57 per ton yesterday and settled at \$275.03 for March contract in CBOT.
- 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		
		2/16/2013	2/15/2013	Change	2/16/2013	2/15/2013	Change
Delhi	Hybrid	1465	1430	+35	455	364	+91
Nizamabad	Bilty	Closed	1310	-	Closed	500	-
Davangere	Bilty	Closed	1360	-	Closed	1667	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	1625	-	-	-	-	-
Ahmedabad	Feed	1430	1440	-10	4000	-	-
	Starch	1480	1490	-10			
Sangli	Feed	1400	1400	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-6.00	1288.00	1296.00	1286.00	1294.00
Mar-13	-8.00	1320.00	1327.00	1301.00	1312.00
Apr-13	-7.00	1340.00	1347.00	1322.00	1332.00

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

Contract	Volume	Change	OI	Change
Feb-13	140	-700	2000	-130
Mar-13	11200	-550	41790	-1460
Apr-13	6500	-910	38550	-350

Stocks	Demat	In-Process	Total	FED
	15.2.13	15.2.13	15.2.13	11.2.13
Davangere	548	0	548	548
Nizamabad	13034	0	13034	14673
Delhi	3367	0	3367	3859

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 February, 2013

Mar-13	273.55	276.80	273.16	275.03	1.57
May-13	272.67	275.91	272.47	274.34	1.67
Jul-13	268.53	271.58	268.14	269.71	1.18
Sep-13	229.47	231.04	227.99	229.17	-0.30
Dec-13	221.60	223.56	220.61	221.60	-0.30

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