

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed 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 1.88 lakh hectares to 15.34 lakh hectares from the last year.
- Sources revealed that in Delhi spot market, maize could trade steady with the steady arrivals in the near term.
- 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.

International Market Scenario:

- Lower than expected rainfall in Argentina' corn producing belt could support corn prices.
- As per USDA, U.S. corn export figures reached to 8516588 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. Corn exports were up by 88 percent to 392300 metric tons from the last week and 9% from the prior 4-week average. Out of total weekly exports of 392300 MT reported by U.S to China (162,600 MT), Japan (133,900 MT), Mexico (42,000 MT), Cuba (25,100 MT), and Costa Rica (12,400 MT).
- As per European traders, Israeli private buyers have purchased about 100,000 tons of corn in a tender which closed on Thursday. It had earlier issued an international tender to purchase up to 105,000 tons of corn. The corn was bought in three consignments for shipment between Mar. 5 to June 10 depending on origin, at \$303 a ton C&F, \$301.20 a ton C&F and 88 cents C&F over the Chicago July corn contract. (Source: Reuters)

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		
		2/19/2013	2/18/2013	Change	2/19/2013	2/18/2013	Change
Delhi	Hybrid	1460	1435	25	273	273	Unch
Nizamabad	Bilty	1310	1310	Unch	1000	1000	Unch
Davangere	Bilty	1350	1380	-30	667	2000	-1333
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill	-	-	-	-	-	-
Ahmedabad	Feed	1450	1460	-10	3000	3000	Unch
	Starch	1500	1500	Unch			
Sangli	Feed	1393	1400	-7			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-13	-13.00	1275.00	1284.00	1271.00	1275.00
Mar-13	-12.00	1310.00	1314.00	1288.00	1298.00
Apr-13	-13.00	1334.00	1335.00	1310.00	1318.00

Spread	Feb-13	Mar-13	Apr-13
Spot	35	-	-
Feb-13		23	43
Mar-13			20

Contract	Volume	Change	OI	Change
Feb-13	390	180	1600	-340
Mar-13	12900	7080	42670	820
Apr-13	8420	3980	37530	-50

Stocks	Demat	In-Process	Total	FED
	18.2.13	18.2.13	18.2.13	18.2.13
Davangere	548	0	548	548
Nizamabad	13032	0	13034	13032
Delhi	2890	0	2890	2890

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 February, 2013

Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-

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