

**Maize Domestic Market Fundamentals:**

- Karnataka, Nizamabad and Delhi markets of maize were closed on Wednesday due to Bharat Bandh.
- 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.
- 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:**

- Corn prices decreased by \$1.38 per ton yesterday and settled at \$273.65 for March contract in CBOT markets due to lower export demand.
- As per preliminary Japanese government data, Japan's use of corn in animal feed production fell to 42.7 % in the December month from 45.2% during the same month last year due to higher U.S. 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).

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

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Feb-13	+5.00	1285.00	1288.00	1264.00	1284.00
Mar-13	+1.00	1296.00	1306.00	1289.00	1299.00
Apr-13	+1.00	1319.00	1328.00	1313.00	1320.00

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

Contract	Volume	Change	OI	Change
Feb-13	1710	1320	1460	-140
Mar-13	9150	-3750	41830	-840
Apr-13	4070	-4350	38300	770

Stocks	Demat	In-Process	Total	FED
	19.2.13	19.2.13	19.2.13	18.2.13
Davangere	299	0	299	548
Nizamabad	13032	0	13032	13032
Delhi	2840	0	2840	2890

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		2/20/2013	2/19/2013	Change	2/20/2013	2/19/2013	Change
Delhi	Hybrid	Closed	1460	-	Closed	273	-
Davangere	Bilty	Closed	1350	-	Closed	667	-
Ranebennur	Bilty	-	1350	-	-	-	-
Bagalkot	Hybrid/Local	1261	1239	22	-	-	-
Gadag	Local	-	1000	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	1275	-	-	-	-
Nizamabad	Bilty	Closed	1310	-	Closed	1000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	1320	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	1000	3000	-2000
	Starch	1500	1500	Unch	-	-	-
Sangli	Feed	1388	1393	-5	-	-	-
Salem	Hybrid/Local	-	2500	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 February, 2013**

Mar-13	275.91	276.80	271.98	273.65	-1.38
May-13	275.13	275.72	270.90	272.37	-1.97
Jul-13	270.11	270.90	266.37	267.75	-1.97
Sep-13	228.98	229.86	226.12	227.40	-1.77
Dec-13	222.19	222.48	218.64	219.53	-2.07

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