

**Maize Domestic Market Fundamentals:**

- Karnataka, Nizamabad and Delhi markets of maize were closed on Thursday due to Bharat Bandh. Remained were reported steady to firm on Thursday.
- 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 increased by \$2.07 per ton yesterday and settled at \$275.72 for March contract in CBOT markets.
- 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
Mar-13	-6.00	1299.00	1304.00	1295.00	1296.00
Apr-13	-6.00	1317.00	1325.00	1315.00	1317.00
May-13	-2.00	1188.00	1193.00	1186.00	1187.00

Contract	Volume	Change	OI	Change
Mar-13	5790	-3360	41840	10
Apr-13	7190	3120	35470	-2830
May-13	690	-210	7940	30

Spread	Mar-13	Apr-13	May-13
Spot	-	-	-
Mar-13		-	-
Apr-13			-

Stocks	Demat	In-Process	Total	FED
	20.2.13	20.2.13	20.2.13	18.2.13
Davangere	299	0	299	548
Nizamabad	12257	0	12257	13032
Delhi	2840	0	2840	2890

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		2/21/2013	2/20/2013	Change	2/21/2013	2/20/2013	Change
Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1265	1261	4	-	-	-
Gadag	Local	1248	1000	248	-	-	-
Hubli	Local	1290	-	-	-	-	-
Shimoga	Hybrid/Local	1275	1270	5	-	-	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	-	1000	-
	Starch	1500	1500	Unch	-	-	-
Sangli	Feed	1389	1388	1	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 February, 2013**

Mar-13	274.24	276.11	272.86	275.72	2.07
May-13	272.86	274.34	271.09	274.04	1.67
Jul-13	268.24	269.03	266.47	268.73	0.98
Sep-13	227.11	229.08	226.42	228.78	1.38
Dec-13	219.63	221.40	218.55	221.01	1.48

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