

Maize Domestic Market Fundamentals:

- Steady to firm sentiments reported in most of the major spot markets of maize on Friday.
- Higher arrivals reported after two days market close.
- 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 \$3.84 per ton yesterday and settled at \$271.88 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	1295.00	1306.00	1295.00	1305.00
Apr-13	+3.00	1317.00	1325.00	1317.00	1322.00
May-13	+3.00	1189.00	1193.00	1187.00	1192.00

Contract	Volume	Change	OI	Change
Mar-13	5240	-550	41240	-600
Apr-13	2670	-4520	35320	-150
May-13	710	20	7970	30

Spread	Mar-13	Apr-13	May-13
Spot	5	-	-
Mar-13		17	-
Apr-13			-

Stocks	Demat	In-Process	Total	FED
	21.2.13	21.2.13	21.2.13	18.2.13
Davangere	299	0	299	548
Nizamabad	10345	0	10345	13032
Delhi	2578	0	2578	2890

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		2/22/2013	2/21/2013	Change	2/22/2013	2/21/2013	Change
Delhi	Hybrid	1495	Closed	-	200	Closed	-
Davangere	Bilty	-	Closed	-	-	Closed	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1277	1265	12	-	-	-
Gadag	Local	1271	1248	+23	-	-	-
Hubli	Local	-	1290	-	-	-	-
Shimoga	Hybrid/Local	-	1275	-	-	-	-
Nizamabad	Bilty	1310	Closed	-	1000	Closed	-
Karimnagar	Local	1320	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	-	-	-
	Starch	1510	1500	10	-	-	-
Sangli	Feed	1390	1389	1	-	-	-
Salem	Hybrid/Local	1600	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 February, 2013

Mar-13	275.52	276.01	271.58	271.88	-3.84
May-13	273.75	274.04	269.52	269.81	-4.23
Jul-13	268.34	268.73	264.40	264.99	-3.74
Sep-13	229.08	229.08	224.84	225.93	-2.85
Dec-13	220.61	221.99	217.66	218.05	-2.95

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