

**Maize Domestic Market Fundamentals:**

- Mixed sentiments reported in most of the major spot markets of maize on Saturday.
- Davangere and Nizamabad markets of maize were closed on Saturday due to weekend.
- 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.

**International Market Scenario:**

- Corn prices decreased by \$0.20 per ton yesterday and settled at \$271.68 for March contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 8773390 metric tons for the 2012-13 marketing year which is lowered by ~55% from the last marketing year during the same period. Corn exports were down by 35 percent to 256800 metric tons from the last week and from the prior 4-week average. Out of total weekly exports of 256800 MT reported by U.S to Mexico (99,500 MT), Japan (58,800 MT), China (54,500 MT), Cuba (27,400 MT), and Taiwan (11,100 MT).
- Private feed mills in China bought four cargoes of U.S. corn which will be harvested in September. The corn for delivery after September was sold at a price of about \$296 per ton, cost and freight basis. The cargoes were bought by small-size feed mills -- some big mills are still waiting for U.S. corn prices to fall further as The USDA has forecasted the U.S. corn crop at 14.350 billion bushels, up 35 percent on the year. (Source: Reuters)

**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	<b>-9.00</b>	1301.00	1302.00	1285.00	1295.00
Apr-13	<b>-15.00</b>	1320.00	1320.00	1298.00	1306.00
May-13	<b>-5.00</b>	1192.00	1192.00	1185.00	1187.00

Contract	Volume	Change	OI	Change
Mar-13	7660	2420	40980	-260
Apr-13	8300	5630	36300	980
May-13	380	-330	8090	120

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

Stocks	Demat	In-Process	Total	FED
	22.2.13	22.2.13	22.2.13	18.2.13
Davangere	299	0	299	548
Nizamabad	10145	0	10145	13032
Delhi	2528	0	2528	2890

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		2/23/2013	2/22/2013	Change	2/23/2013	2/22/2013	Change
Delhi	Hybrid	1500	1495	5	273	364	-91
Davangere	Bilty	Closed	-	-	Closed	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1271	1277	-6		-	-
Gadag	Local	1000	1000	Unch		-	-
Hubli	Local	1255	-	-		-	-
Shimoga	Hybrid/Local	1280	1280	Unch		-	-
Nizamabad	Bilty	Closed	1310	-	Closed	1000	-
Karimnagar	Local	-	1320	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1460	1450	10	6000	-	-
	Starch	1510	1510	Unch	-	-	-
Sangli	Feed	1401	1390	11	-	-	-
Salem	Hybrid/Local	-	1600	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 February, 2013**

Mar-13	272.37	274.63	271.58	271.68	-0.20
May-13	270.01	271.98	269.03	269.32	-0.49
Jul-13	264.99	266.96	264.20	264.40	-0.59
Sep-13	225.83	227.50	224.94	225.53	-0.39
Dec-13	218.45	220.02	217.27	217.56	-0.49

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>  
 © 2013 Indian Agribusiness Systems Pvt Ltd.