

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the major spot markets of maize on Monday.
- Ahmadabad feed millers of Gujarat are purchasing maize from Maharashtra at Rs. 1470-1500 per quintal. Demand for maize from poultry and starch industries reported dull during last week.
- In Bihar, maize crop is good in condition. Sources revealed that corn stocks in mandies are very less and new crop would arrive till the March end. Meanwhile, demand from kolkatta feed millers reported around at Rs. 1600 per quintal (Delivery rate).
- Maize traded firm during last week due to lower supply with the support from continuous demand from poultry feed makers. Sources revealed that maize could trade firm in the near term with the higher poultry demand. As per trade sources, around 1-1.25 lakh bags of maize could be in the Delhi spot market.

International Market Scenario:

- 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	-4.00	1295.00	1298.00	1287.00	1291.00
Apr-13	-4.00	1302.00	1309.00	1297.00	1302.00
May-13	+5.00	1188.00	1194.00	1185.00	1192.00

Spread	Mar-13	Apr-13	May-13
Spot	19	-	-
Mar-13		11	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	4930	-2730	40520	-460
Apr-13	4540	-3760	36380	80
May-13	530	150	8090	0

Stocks	Demat 23.2.13	In-Process 23.2.13	Total 23.2.13	FED 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		
		2/25/2013	2/24/2013	Change	2/25/2013	2/23/2013	Change
Delhi	Hybrid	1510	1500	10	273	273	Unch
Davangere	Bilty	-	Closed	-	-	Closed	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1271	-	-	-	-
Gadag	Local	1234	1326	-92	-	-	-
Hubli	Local	-	1255	-	-	-	-
Shimoga	Hybrid/Local	-	1280	-	-	-	-
Nizamabad	Bilty	1310	Closed	-	2000	Closed	-
Karimnagar	Local	1248	1347	-99	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1460	1460	Unch	4000	6000	-
	Starch	1500	1510	-10	-	-	-
Sangli	Feed	1406	1401	5	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 February, 2013

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

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