

**Maize Domestic Market Fundamentals:**

- Overall steady to firm sentiments witnessed in most of the major spot markets of maize on Friday.
- In Ahmadabad, Demand for maize from starch industry reported lower. However, local poultry demand reported at Rs. 1450-1470 per quintal.
- In Delhi spot market, maize traded steady on Friday at Rs.1515 per quintal. 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 market.
- Maize is moving towards Chennai and Mangalore at Rs. 1460 per quintal sourced from koppal.

**International Market Scenario:**

- Corn prices decreased by \$3.94 per ton yesterday and settled at \$283.20 for March contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 9069726 metric tons for the 2012-13 marketing year which is lowered by ~55% from the last marketing year during the same period. However, Corn exports were up by 15 percent to 296300 metric tons from the previous week but down 19% from the prior 4-week average. Out of total weekly exports of 296300 MT reported by U.S to Japan (173,900 MT), Venezuela (67,000 MT), Mexico (17,000 MT), Jamaica (10,500 MT), and Taiwan (8,600 MT).
- As per Reuters Forecast, Indonesia is likely to produce corn higher by 9.9% to 19.38 million tons from the previous year.
- The European Union granted license to import 221,000 tons of maize, bringing the total this season to 7.85 million tons, up from 3.3 million at the same stage last year. (Source: Reuters)
- India has started offering new-crop corn at \$298-\$300 a ton on C&F basis for shipment to Southeast Asia in April and May, as compared with Argentine corn being quoted around \$314-\$315 a ton. Malaysian feed millers bought 60,000 tons of Indian corn for arrival in April. (Source : Reuters)

**Outlook: Indian corn prices are likely to remain flat in the near term.**

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Mar-13	<b>+16.00</b>	1314.00	1338.00	1313.00	1328.00
Apr-13	<b>+7.00</b>	1312.00	1339.00	1312.00	1316.00
May-13	<b>+12.00</b>	1200.00	1226.00	1200.00	1211.00

Contract	Volume	Change	OI	Change
Mar-13	15910	4240	27010	-5750
Apr-13	15880	9860	40840	1640
May-13	3320	2610	9870	710

Spread	Mar-13	Apr-13	May-13
Spot	-3	-	-
Mar-13		-12	-
Apr-13			-

Stocks	Demat	In-Process	Total	FED
	28.2.13	28.2.13	28.2.13	25.2.13
Davangere	299	0	299	299
Nizamabad	8825	0	8825	9539
Delhi	1598	0	1598	2528

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/1/2013	2/28/2013	Change	3/1/2013	2/28/2013	Change
Delhi	Hybrid	1515	1515	Unch	150	150	Unch
Davangere	Bilty	1400	1400	Unch	1000	1000	Unch
Shimoga	Hybrid/Local	1400	1400	Unch	500	1500	-1000
Ranebennur	Bilty	1410	1340	70	2000	2000	Unch
Bagalkot	Hybrid/Local	1312	1312	Unch	1055	360	695
Gadag	Local	1251	1279	-28	47	28	19
Hubli	Local	1351	-	-	53	-	-
Nizamabad	Bilty	1325	1310	15	100	200	-100
Karimnagar	Local	1353	-	-	89	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1440	30	5000	6000	-1000
	Starch	1510	1500	10	-	-	-
Sangli	Feed	1405	1403	2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 February, 2013**

13-Mar	279.26	284.18	279.26	283.20	3.94
13-May	273.55	277.88	272.96	276.90	3.25
13-Jul	266.96	270.90	266.57	269.52	2.36
13-Sep	227.11	229.76	226.22	229.37	1.97
13-Dec	217.96	219.92	216.78	219.24	1.28

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