

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Monday.
- In Bhiwani region of Haryana, sources revealed that demand for bajra from poultry industries could shift towards maize in the coming weeks due to change in weather conditions and support maize prices.
- In Delhi spot market, maize traded in a range of Rs. 1490-1500 per quintal on Monday with steady demand and arrivals. As per trade sources, around 1.0-1.25 lakh bags of maize could be in the Delhi market.
- In Ahmadabad, demand for maize from starch industry reported lower. However, local poultry demand reported at Rs. 1460 per quintal.

International Market Scenario:

- As per news sources, South Korea's largest feedmaker Nonghyup Feed (NOFI) is likely to purchase 140,000 tons of corn through tender, around 40,000-70,000 tons of corn arrival on July 30, 2013 and 40,000-70,000 tons of corn on Aug 10, 2013. (Source: Reuters)
- Informa Economics has raised its estimate of Brazil's corn crop to 71.6 million tons from 70.3 million tons previously. The firm kept its estimate of Argentina's 2012-13 corn production unchanged at 25 million tons.
- 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)

Outlook: Indian corn prices could take correction with the new fresh export enquiries.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-13	-19.00	1307.00	1307.00	1283.00	1293.00
Apr-13	-11.00	1310.00	1310.00	1290.00	1301.00
May-13	-6.00	1202.00	1206.00	1198.00	1202.00

Spread	Mar-13	Apr-13	May-13
Spot	22	-	-
Mar-13		8	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	11030	3780	19580	-4880
Apr-13	12680	3130	44260	1930
May-13	1610	570	10030	-

Stocks	Demat 2.3.13	In-Process 2.3.13	Total 2.3.13	FED 25.2.13
Davangere	299	0	299	299
Nizamabad	8825	0	8825	9539
Delhi	1349	0	1349	2528

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/4/2013	3/2/2013	Change	3/4/2013	3/2/2013	Change
Delhi	Hybrid	1500	1510	-10	150	150	Unch
Davangere	Bilty	1400	Closed	-	2000	Closed	-
Shimoga	Hybrid/Local	1410	Closed	-	300	Closed	-
Ranebennur	Bilty	1410	Closed	-	1000	Closed	-
Bagalkot	Hybrid/Local	-	1311	-	-	252	-
Gadag	Local	1298	1299	-1	117	160	-43
Hubli	Local	-	1301	-	-	2	-
Nizamabad	Bilty	1315	Closed	-	100	Closed	-
Karimnagar	Local	1357	-	-	112	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1460	1460	Unch	5000	6000	-1000
	Starch	1525	1510	15	-	-	-
Sangli	Feed	1405	1405	Unch	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 March, 2013

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

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