

Maize Domestic Market Fundamentals:

- Overall steady to weak sentiments prevailed in most of the major spot markets of maize on Tuesday.
- In Ahmadabad, local poultry demand reported at Rs. 1460-1470 per quintal. However, demand for maize from starch industry reported dull. Stock position is lower in the Ahmadabad market of maize.
- In Delhi spot market, maize traded lower by Rs. 20 to Rs. 1480 per quintal on Tuesday. As per trade sources, around 1.0-1.25 lakh bags of maize could be in the Delhi market.
- 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.

International Market Scenario:

- Corn prices were decreased yesterday by \$0.49 and settled at \$284.57 for March contract in CBOT markets.
- As per news sources, South Korea's largest feedmaker Nonghyup Feed (NOFI) makes no purchase in corn tender for 140,000 tons due to higher prices. (Source: Reuters)
- UkrAgroConsult forecast higher maize production of Ukraine in 2013 by 1.2 million tons to 21.2 million tons from the previous forecast due to a larger sowing area and higher grain yields. (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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-13	-7.00	1288.00	1295.00	1276.00	1284.00
Apr-13	+4.00	1300.00	1305.00	1293.00	1303.00
May-13	+10.00	1202.00	1221.00	1202.00	1215.00

Spread	Mar-13	Apr-13	May-13
Spot	31	-	-
Mar-13		19	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	16210	5180	8010	-11570
Apr-13	15820	3140	47390	3130
May-13	3080	1470	11220	1190

Stocks	Demat 4.3.13	In-Process 4.3.13	Total 4.3.13	FED 4.3.13
Davangere	299	0	299	299
Nizamabad	8825	0	8825	8825
Delhi	1349	0	1349	1349

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/5/2013	3/4/2013	Change	3/5/2013	3/4/2013	Change
Delhi	Hybrid	1480	1500	-20	100	150	-50
Davangere	Bilty	1400	1400	Unch	2000	2000	Unch
Shimoga	Hybrid/Local	1400	1410	-10	500	300	200
Ranebennur	Bilty	1400	1410	-10	1000	1000	Unch
Bagalkot	Hybrid/Local	1312	-	-	715	-	-
Gadag	Local	1266	1298	-32	184	117	67
Hubli	Local	899	-	-	2	-	-
Nizamabad	Bilty	1315	1315	Unch	100	100	Unch
Karimnagar	Local	1333	1357	-24	38	112	-74
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1460	10	6000	5000	1000
	Starch	1520	1525	-5	-	-	-
Sangli	Feed	1406	1405	1	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 March, 2013

13-Mar	285.06	287.52	281.52	284.57	-0.49
13-May	278.47	280.54	273.65	276.80	-2.07
13-Jul	270.30	271.88	265.68	268.34	-2.07
13-Sep	229.76	230.45	224.84	227.50	-2.46
13-Dec	218.45	219.73	214.61	216.58	-2.56

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