

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Wednesday.
- In Ahmadabad, local poultry demand reported down by Rs. 20 to Rs. 1450 per quintal. Meanwhile, demand for maize from starch industry reported dull. Stock position is lower in the Ahmadabad market of maize.
- In Delhi spot market, maize traded steady at Rs. 1480 per quintal on Wednesday. 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 increased yesterday by \$3.54 and settled at \$288.12 for March contract in CBOT markets.
- As per news sources, South Korea's largest feedmaker Nonghyup Feed (NOFI) purchased earlier this week 69,000 tons of corn in a direct deal with Cargill at 105.00 cents a bushel c&f over the Chicago July corn contract. It is for arrival by July 30. The deal was made after NOFI made 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).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-13	+8.00	1286.00	1308.00	1286.00	1290.00
Apr-13	+7.00	1301.00	1313.00	1301.00	1310.00
May-13	+2.00	1216.00	1225.00	1216.00	1219.00

Spread	Mar-13	Apr-13	May-13
Spot	35	-	-
Mar-13		20	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	720	-15490	7080	-930
Apr-13	7010	-8810	45650	-1740
May-13	920	-2160	11410	190

Stocks	Demat	In-Process	Total	FED
	5.3.13	5.3.13	5.3.13	4.3.13
Davangere	299	0	299	299
Nizamabad	8825	0	8825	8825
Delhi	1002	0	1349	1349

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/6/2013	3/5/2013	Change	3/6/2013	3/5/2013	Change
Delhi	Hybrid	1480	1480	Unch	100	100	Unch
Davangere	Bilty	Closed	1400	-	Closed	2000	-
Shimoga	Hybrid/Local	Closed	1400	-	Closed	500	-
Ranebennur	Bilty	Closed	1400	-	Closed	1000	-
Bagalkot	Hybrid/Local	1301	1312	-11	323	715	-392
Gadag	Local	1240	1266	-26	129	184	-55
Hubli	Local	1333	899	434	42	2	40
Nizamabad	Bilty	1325	1315	10	100	100	Unch
Karimnagar	Local	-	1333	-	-	38	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1470	-20	3000	6000	-3000
	Starch	1530	1520	10			
Sangli	Feed	1410	1406	4	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 March, 2013

13-Mar	284.57	288.71	284.47	288.12	3.54
13-May	276.70	279.95	276.50	279.06	2.26
13-Jul	267.94	271.09	267.94	270.01	1.67
13-Sep	226.91	229.08	226.62	227.11	-0.39
13-Dec	216.68	218.35	216.09	217.27	0.69

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