

Maize Domestic Market Fundamentals:

- Delhi market of maize was closed on Thursday to protest against FDI.
- Davangere market of maize was closed on Thursday due to election.
- Remained spot markets of maize were mixed on Thursday.
- In Ahmadabad, local poultry demand reported at Rs. 1440-1460 per quintal. Meanwhile, demand for maize from starch industry reported dull. Stock position is lower in the Ahmadabad market of maize.

International Market Scenario:

- Corn prices were decreased yesterday by \$9.45 and settled at \$278.67 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.

Outlook: Indian corn prices could trade steady in the near term. However, if new fresh export enquiries encounter, may support gains.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-13	+9.00	1308.00	1314.00	1293.00	1304.00
Apr-13	-2.00	1308.00	1310.00	1303.00	1308.00
May-13	-4.00	1219.00	1220.00	1212.00	1216.00

Spread	Mar-13	Apr-13	May-13
Spot	6	-	-
Mar-13		4	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	1120	400	5530	-1550
Apr-13	4530	-2480	46080	430
May-13	1290	370	12000	590

Stocks	Demat	In-Process	Total	FED
	6.3.13	6.3.13	6.3.13	4.3.13
Davangere	249	0	249	299
Nizamabad	5115	0	5115	8825
Delhi	1002	0	1002	1349

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/7/2013	3/6/2013	Change	3/7/2013	3/6/2013	Change
Delhi	Hybrid	-	1480	-	-	100	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Shimoga	Hybrid/Local	Closed	Closed	-	Closed	Closed	-
Ranebennur	Bilty	Closed	Closed	-	Closed	Closed	-
Bagalkot	Hybrid/Local	-	1301	-	-	323	-
Gadag	Local	-	1240	-	-	129	-
Hubli	Local	-	1333	-	-	42	-42
Nizamabad	Bilty	1310	1325	-15	150	100	50
Karimnagar	Local	-	1337	-	-	151	-
Khammam	Local	-	1325	-	-	146	-
Ahmedabad	Feed	1460	1450	10	7000	3000	4000
	Starch	1500	1530	-30			
Sangli	Feed	1415	1410	5	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6 March, 2013

13-Mar	288.21	288.21	278.47	278.67	-9.45
13-May	279.06	279.36	270.80	270.99	-8.07
13-Jul	269.81	270.40	264.20	264.40	-5.61
13-Sep	227.01	227.01	222.97	223.27	-3.84
13-Dec	217.27	217.46	214.12	214.22	-3.05

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