

Maize Domestic Market Fundamentals:

- Nizamabad market of maize was closed on Monday due to Amavasya.
- Davengere, Shimoga and Ranebennur markets of maize were closed on Monday due to election result.
- In Delhi spot market, maize traded firm at Rs. 1525 per quintal due to higher poultry demand. Sources revealed that maize could trade steady in the near term.
- Maize is moving towards Hyderabad at Rs. 1400 per quintal sourced from Nizamabad region of A.P.
- In Ahmadabad, local poultry demand reported at Rs. 1450 per quintal. Stock position is lower in the Ahmadabad market of maize.

International Market Scenario:

- USDA kept its corn ending stock estimates unchanged at 632 million bushels for 2012-13 which is below trade estimates for 643 million bushels. (Source: Reuters)
- As per European Traders, Israeli private buyers purchased about 50,000 tons of corn in a tender for 70,000 tons, closed on Thursday. Meanwhile, a private buyer in United Arab Emirates purchased 20,000 tons of corn from South America for the shipment in April and May through tender for the same volume which closed this week (Source: Reuters)
- As per USDA, U.S. corn export figures reached to 9436966 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 24 percent to 367200 metric tons from the previous week and 27% from the prior 4-week average. Out of total weekly exports of 367200 MT reported by U.S to Mexico (88,700 MT), Japan (88,000 MT), Saudi Arabia (70,000 MT), China (54,500 MT), and Taiwan (34,100 MT).

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	+5.00	1319.00	1319.00	1290.00	1310.00
Apr-13	+8.00	1325.00	1334.00	1319.00	1328.00
May-13	-3.00	1236.00	1236.00	1224.00	1230.00

Spread	Mar-13	Apr-13	May-13
Spot	-	-	-
Mar-13	-	-	-
Apr-13	-	-	-

Contract	Volume	Change	OI	Change
Mar-13	370	-310	3560	-190
Apr-13	8340	2670	41220	-2220
May-13	1640	700	12920	380

Stocks	Demat 9.3.13	In-Process 9.3.13	Total 9.3.13	FED 4.3.13
Davangere	249	0	249	299
Nizamabad	4897	0	4897	8825
Delhi	595	0	595	1349

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/11/2013	3/9/2013	Change	3/11/2013	3/9/2013	Change
Delhi	Hybrid	1525	1500	25	150	150	Unch
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Shimoga	Hybrid/Local	Closed	Closed	-	Closed	Closed	-
Ranebennur	Bilty	Closed	Closed	-	Closed	Closed	-
Bagalkot	Hybrid/Local	-	1301	-	-	1046	-
Gadag	Local	-	1321	-	-	142	-
Hubli	Local	-	1313	-	-	32	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1450	20	7000	7000	Unch
	Starch	1520	1525	-5			
Sangli	Feed	1417	1430	-13	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 March, 2013

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

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