

Maize Domestic Market Fundamentals:

- Steady to weak sentiments prevailed in most of the major spot markets of maize on Tuesday.
- In Delhi spot market, maize traded steady at Rs. 1525 per quintal due to steady demand and arrivals. 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:

- Corn prices were increased yesterday by \$3.05 and settled at \$279.95 for May contract in CBOT markets.
- As per local meteorologist, Dry Argentine corn fields received little rain in recent days and could be hit by frost late this week. Argentina has begun harvesting corn crops. But the 2012/13 season has been affected by unusually hard rains that flooded wide farm areas early in the crop year and then a very dry January and February. (Source: Reuters)
- As per European Traders, South Korea's Major Feedmill Group (MFG) purchased 68,000 tons of corn is likely to be sourced from South America in a directly-negotiated deal at \$310.90 a ton c&f for June shipment and the seller was said to be Toepfer. The seller has the option to select the origin but traders said they believed South America would be the source. (Source: Reuters)
- 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)

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	1315.00	1320.00	1300.00	1310.00
Apr-13	-2.00	1328.00	1347.00	1328.00	1330.00
May-13	-7.00	1230.00	1236.00	1218.00	1224.00

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

Contract	Volume	Change	OI	Change
Mar-13	200	-170	2550	-1010
Apr-13	10700	2360	40170	-1050
May-13	5180	3540	14920	2000

Stocks	Demat	In-Process	Total	FED
	11.3.13	11.3.13	11.3.13	11.3.13
Davangere	100	0	100	100
Nizamabad	4895	0	4895	4895
Delhi	595	0	595	595

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/12/2013	3/11/2013	Change	3/12/2013	3/11/2013	Change
Delhi	Hybrid	1525	1525	Unch	150	150	Unch
Davangere	Bilty	-	Closed	-	-	Closed	-
Shimoga	Hybrid/Local	-	Closed	-	-	Closed	-
Ranebennur	Bilty	-	Closed	-	-	Closed	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	1333	-	-	42	-	-
Nizamabad	Bilty	-	Closed	-	-	Closed	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1470	-20	10000	7000	3000
	Starch	1510	1520	-10			
Sangli	Feed	1410	1417	-7	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 March, 2013

13-Mar	285.95	289.98	285.56	289.10	3.64
13-May	276.70	281.92	276.50	279.95	3.05
13-Jul	267.84	273.55	267.55	271.88	4.03
13-Sep	224.65	228.58	224.45	227.80	2.95
13-Dec	215.00	219.04	215.00	218.05	2.76

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