

**Maize Domestic Market Fundamentals:**

- In Delhi spot market, maize traded steady at Rs.1520 per quintal on Thursday with the steady demand and arrivals. Sources revealed that maize could trade steady in the near term. Around 50,000 quintal of maize could be in the Delhi spot market
- In Ahmadabad, local poultry demand reported at Rs. 1450-1470 per quintal on Thursday. Stock position is lower in the Ahmadabad market of maize.
- Mixed sentiments prevailed in most of the major spot markets of maize on Thursday.

**International Market Scenario:**

- Corn prices were decreased yesterday by \$1.57 and settled at \$279.55 for May contract in CBOT market as wheat usage increased in feeding rations. Meanwhile, wheat demand from some ethanol makers also weighed on corn prices
- As per European Trader, a Libya state grain buying agency in Benghazi is likely to purchase 20,000 tons of yellow corn through tender for arrival by Apr. 1. The tender closed earlier this week, offers are still being examined and no purchase has yet been made. (Source: Reuters)
- As per news sources, Indian traders have struck a rare deal to export 13,700 tons of corn to China at around \$275 per ton, free on board, for April shipment. This deal is on a trial basis as there are quarantine issues to be resolved. Another trader said that Indonesia is buying Indian corn around \$293/ton, cost and freight basis. Tight supply in the U.S. and shipment delays of several weeks from Brazil has pressed several importers in Southeast Asia to turn to India to meet immediate needs. (Source: Reuters)

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

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Mar-13	<b>-9.00</b>	1293.00	1310.00	1292.00	1300.00
Apr-13	<b>-21.00</b>	1325.00	1325.00	1293.00	1305.00
May-13	<b>-17.00</b>	1221.00	1221.00	1208.00	1208.00

Spread	Mar-13	Apr-13	May-13
Spot	50	-	-
Mar-13		5	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	380	210	1820	-220
Apr-13	11050	6950	43130	2200
May-13	2650	1640	15140	470

Stocks	Demat 13.3.13	In-Process 13.3.13	Total 13.3.13	FED 11.3.13
Davangere	50	0	50	100
Nizamabad	4624	0	4624	4895
Delhi	-	-	-	595

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/14/2013	3/13/2013	Change	3/14/2013	3/13/2013	Change
Delhi	Hybrid	1520	1520	Unch	150	150	Unch
Davangere	Bilty	1380	-	-	500	-	-
Shimoga	Hybrid/Local	1380	-	-	-	-	-
Ranebennur	Bilty	1390	-	-	1000	-	-
Bagalkot	Hybrid/Local	1301	1303	-2	466	989	-523
Gadag	Local	1295	1302	-7	80	77	3
Hubli	Local	1361	1281	80	428	72	356
Nizamabad	Bilty	1350	1300	50	600	600	Unch
Karimnagar	Local	1324	1338	-14	189	259	-70
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1470	Unch	6000	6000	Unch
	Starch	1510	1540	-30			
Sangli	Feed	1410	1412	-2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 March, 2013**

13-Mar	291.66	292.84	287.33	291.76	0.10
13-May	280.93	282.51	275.72	279.55	-1.57
13-Jul	273.06	274.63	268.93	272.47	-0.59
13-Sep	229.08	229.76	225.14	227.99	-1.08
13-Dec	219.14	219.92	215.69	218.45	-0.89

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