

Maize Domestic Market Fundamentals:

- In Ahmadabad, local poultry demand reported up by Rs. 10 per quintal to Rs. 1480 per quintal on Friday due to lower stock and higher demand in the market.
- In Delhi spot market, maize traded steady at Rs.1520 per quintal on Friday with the steady demand and arrivals. Sources revealed that maize could trade steady with the steady demand from poultry feed makers in the near term. Around 50,000 quintal of maize could be in the Delhi spot market
- Mixed sentiments prevailed in most of the major spot markets of maize on Friday.

International Market Scenario:

- Corn prices were increased yesterday by \$2.46 and settled at \$282.01 for May contract in CBOT market due to tight stock and firm export.
- As per USDA, U.S. corn export figures reached to 9845167 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 11 percent to 408200 metric tons from the previous week and 24% from the prior 4-week average. Out of total weekly exports of 408200 MT reported by U.S to Japan (143,200 MT), China (109,000 MT), Mexico (76,800 MT), Cuba (25,500 MT), and Guatemala (20,600 MT)
- 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)
- 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)

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	-10.00	1282.00	1303.00	1282.00	1292.00
Apr-13	-3.00	1308.00	1312.00	1301.00	1303.00
May-13	-	1212.00	1218.00	1210.00	1210.00

Spread	Mar-13	Apr-13	May-13
Spot	68	-	-
Mar-13		11	-
Apr-13			-

Contract	Volume	Change	OI	Change
Mar-13	50	-330	1400	-420
Apr-13	4080	-6970	43780	650
May-13	1090	-1560	15220	80

Stocks	Demat	In-Process	Total	FED
	14.3.13	14.3.13	14.3.13	11.3.13
Davangere	50	0	50	100
Nizamabad	4619	0	4619	4895
Delhi	-	-	-	595

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/15/2013	3/14/2013	Change	3/15/2013	3/14/2013	Change
Delhi	Hybrid	1520	1520	Unch	150	150	Unch
Davangere	Bilty	1370	1380	-10	1000	500	500
Shimoga	Hybrid/Local	1370	1380	-10	1500	-	-
Ranebennur	Bilty	1390	1390	Unch	2000	1000	1000
Bagalkot	Hybrid/Local	1301	1301	Unch	744	466	278
Gadag	Local	1302	1295	7	98	80	18
Hubli	Local	-	1361	-	-	428	-
Nizamabad	Bilty	1360	1350	10	1000	600	400
Karimnagar	Local	-	1324	-	-	189	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1480	1470	10	3000	6000	-3000
	Starch	1540	1510	30			
Sangli	Feed	1409	1410	-1	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 March, 2013

13-Mar	292.05	294.81	222.78	288.41	-3.35
13-May	279.75	282.21	278.77	282.01	2.46
13-Jul	272.76	275.32	271.58	274.93	2.46
13-Sep	228.29	230.06	227.01	229.86	1.87
13-Dec	218.45	220.32	217.46	220.12	1.67

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2013 Indian Agribusiness Systems Pvt Ltd.