

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in maize markets and major spot markets were reported closed today.
- In Ahmadabad, local poultry demand reported stable at Rs. 10 per quintal to Rs. 1480 per quintal on Saturday on steady demand in the market.
- In Delhi spot market, maize traded up at Rs.1525 per quintal on Saturday. 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

International Market Scenario:

- Corn prices were increased yesterday by \$0.20 and settled at \$282.21 for May contract in CBOT market.
- The Agriculture Minister of Argentina has released a statement that estimated the Argentina corn production at 27 million tons vs. the current USDA estimate of 26.50 million tons. (Source: Reuters)
- Research firm Allendale Inc has estimated that US farmers will sow 96.956 million acres of corn this season, slightly less than the 97.255 million acres that were planted last year. (Source: Reuters)
- 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)

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-13	-1.00	1304.00	1305.00	1292.00	1292.00
Apr-13	2.00	1300.00	1314.00	1297.00	1305.00
May-13	3.00	1213.00	1214.00	1208.00	1214.00

Contract	Volume	Change	OI	Change
Mar-13	40	-10	1170	-230
Apr-13	3,940	-140	43020	-760
May-13	570	-520	15160	-60

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

Stocks	Demat 15.3.13	In-Process 15.3.13	Total 15.3.13	FED 11.3.13
Davangere	50	0	50	100
Nizamabad	4568	0	4568	4895
Delhi	-	-	-	595

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/16/2013	3/15/2013	Change	3/16/2013	3/15/2013	Change
Delhi	Hybrid	1525	1520	5	200	150	50
Davangere	Bilty	Closed	1370	-	Closed	1000	-
Shimoga	Hybrid/Local	Closed	1370	-	Closed	1500	-
Ranebennur	Bilty	Closed	1390	-	Closed	2000	-
Bagalkot	Hybrid/Local	1298	1301	-3	379	744	-365
Gadag	Local	-	1302	-	-	98	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	1360	-	Closed	1000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1480	1480	Unch	5000	3000	2000
	Starch	1550	1540	10			
Sangli	Feed	1402	1409	-7	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 March, 2013

13-May	281.82	283.29	280.34	282.21	0.20
13-Jul	274.73	275.91	273.06	275.62	0.69
13-Sep	229.47	231.04	227.70	230.94	1.08
13-Dec	219.83	221.20	218.15	221.10	0.98
13-Mar	223.27	224.75	221.99	224.75	0.79

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