

Maize Domestic Market Fundamentals:

- Steady to weak sentiments prevailed in most of the major spot markets of maize on Tuesday.
- In the Ahmadabad market of maize, crop arrival reported lower from Maharashtra which could diminish in the coming days due to increase in demand from poultry and starch industries. Despite the lower arrivals, maize could trade steady as forward contract for the Bihar new crop has started.
- In Delhi spot market, maize traded steady at Rs.1525 per quintal on Tuesday with the steady demand from poultry feed makers. Sources revealed that maize could trade steady with the steady demand in the near term. Around 50,000 quintal of maize could be in the Delhi spot market.

International Market Scenario:

- As per preliminary Japanese government data, Japan's use of corn in animal feed production fell to 42.2 % in the January month from 45.1% during the same month last year due to higher U.S. corn prices.
- 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)

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	+2.00	1295.00	1309.00	1293.00	1300.00
Apr-13	+10.00	1308.00	1321.00	1305.00	1316.00
May-13	+1.00	1209.00	1213.00	1209.00	1213.00

Contract	Volume	Change	OI	Change
Mar-13	280	190	1240	60
Apr-13	6140	1790	42630	-50
May-13	430	-	15140	-

Spread	Mar-13	Apr-13	May-13
Spot	60	-	-
Mar-13		16	-
Apr-13			-

Stocks	Demat 18.3.13	In-Process 18.3.13	Total 18.3.13	FED 18.3.13
Davangere	50	0	50	50
Nizamabad	4568	0	4568	4568
Delhi	-	-	-	-

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/19/2013	3/18/2013	Change	3/19/2013	3/18/2013	Change
Delhi	Hybrid	1525	1525	Unch	150	200	-50
Davangere	Bilty	1350	1380	-30	200	600	-400
Shimoga	Hybrid/Local	1350	1380	-30	500	1000	-500
Ranebennur	Bilty	1350	1390	-40	500	1500	-1000
Bagalkot	Hybrid/Local	1301	1301	Unch	560	868	-308
Gadag	Local	1269	1301	-32	81	110	-29
Hubli	Local	1295	1315	-20	21	31	-10
Nizamabad	Bilty	1360	1400	-40	1500	1000	500
Karimnagar	Local	-	1315	-	-	453	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1470	-20	3000	4000	-1000
	Starch	1510	1540	-30			
Sangli	Feed	1370	1389	-19	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 March, 2013

13-May	281.62	283.79	279.46	283.39	1.18
13-Jul	275.52	277.29	272.96	276.80	1.18
13-Sep	230.16	231.83	228.68	231.54	0.59
13-Dec	220.51	221.60	219.24	221.20	0.10
13-Mar	224.35	225.14	222.88	224.75	Unch

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