

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments witnessed in most of the major spot markets of maize on Wednesday.
- In the Ahmadabad market of maize, 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 Wednesday 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:**

- Corn prices were increased yesterday by \$3.35 and settled at \$286.74 for May contract in CBOT markets.
- 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	<b>+2.00</b>	1295.00	1320.00	1295.00	1304.00
Apr-13	<b>+7.00</b>	1319.00	1328.00	1314.00	1324.00
May-13	<b>+1.00</b>	1209.00	1213.00	1209.00	1213.00

Contract	Volume	Change	OI	Change
Mar-13	460	180	1270	30
Apr-13	5860	-280	41310	-1320
May-13	430	0	15140	0

Spread	Mar-13	Apr-13	May-13
Spot	56	-	-
Mar-13		20	-
Apr-13			-

Stocks	Demat 19.3.13	In-Process 19.3.13	Total 19.3.13	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		
		3/20/2013	3/19/2013	Change	3/20/2013	3/19/2013	Change
Delhi	Hybrid	1515	1525	-10	150	150	Unch
Davangere	Bilty	1350	1350	Unch	500	200	300
Shimoga	Hybrid/Local	1350	1350	Unch	1000	500	500
Ranebennur	Bilty	1350	1350	Unch	900	500	400
Bagalkot	Hybrid/Local	-	1301	-	-	560	-
Gadag	Local	-	1269	-	-	81	-37
Hubli	Local	1269	1295	-26	12	21	-9
Nizamabad	Bilty	1360	1360	Unch	1500	1500	Unch
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	6000	3000	3000
	Starch	1500	1510	-10			
Sangli	Feed	1364	1370	-6	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 March, 2013**

13-May	283.00	286.84	282.80	286.74	3.35
13-Jul	276.31	280.24	276.21	280.24	3.44
13-Sep	231.34	232.32	229.37	232.32	0.79
13-Dec	220.81	221.40	218.84	221.30	0.10
13-Mar	224.35	224.94	222.78	224.84	0.10

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