

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in most of the major spot markets of maize on Friday.
- In the Ahmadabad market, despite the lower arrivals, maize could trade steady as forward contract for the Bihar new crop has started. Poultry feed millers of Ahmadabad purchased maize from Maharashtra at Rs. 1440-1450 per quintal on Friday.
- In Delhi spot market, maize traded steady at Rs.1515 per quintal on Friday 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 increased yesterday by \$0.20 and settled at \$288.51 for May contract in CBOT markets.
- As per USDA, U.S. corn export figures reached to 10263632 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 3 percent to 418500 metric tons from the previous week and 26% from the prior 4-week average. Out of total weekly exports of 418500 MT reported by U.S to Japan (137,100 MT), Mexico (118,500 MT), China (109,000 MT), Guatemala (15,200 MT), and Taiwan (12,400 MT).
- Crop forecaster Lanworth expects the U.S. corn acreage of 96.5 million acres in 2013-14 season, down 1 per cent from a year earlier. Lanworth also reduced its U.S. corn production outlook to 13.640 billion bushels from 13.700 billion. Lanworth raised its estimates of Argentine corn production to 25.5 million tons from 24.9 million and Argentine soybean production to 50.5 million tons from 49.4 million.
- European traders reported on Wednesday that Taiwan's MFIG group has purchased 60,000 tons of corn to be sourced from Argentina in a snap tender. Seller was said to be Glencore and shipment is around May 1-15. Besides, Taiwan Sugar Corp. has rejected all offers and made no purchase in a tender for 23,000 tons of U.S.-origin corn which closed on Thursday since prices were said to be too high.

**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
Apr-13	<b>+8.00</b>	1328.00	1334.00	1323.00	1333.00
May-13	<b>+1.00</b>	1209.00	1213.00	1209.00	1213.00
Jun-13	<b>+7.00</b>	1236.00	1237.00	1233.00	1237.00

Contract	Volume	Change	OI	Change
Apr-13	7650	-10	35920	-3090
May-13	430	-	15140	-
Jun-13	190	-	12040	-

Spread	Apr-13	May-13	Jun-13
Spot	17	-	-
Apr-13		-	-
May-13			-

Stocks	Demat	In-Process	Total	FED
	21.3.13	21.3.13	21.3.13	18.3.13
Davangere	50	0	50	50
Nizamabad	4345	0	4345	4568
Delhi	-	-	-	-

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/22/2013	3/21/2013	Change	3/22/2013	3/21/2013	Change
Delhi	Hybrid	1515	1515	Unch	150	150	Unch
Davangere	Bilty	1350	1350	Unch	500	500	Unch
Shimoga	Hybrid/Local	1360	1350	10	700	1500	-800
Ranebennur	Bilty	1350	1360	-10	500	1000	-500
Bagalkot	Hybrid/Local	1255	-	-	619	-	-
Gadag	Local	1292	1245	47	58	26	32
Hubli	Local	1281	1302	-21	34	18	16
Nizamabad	Bilty	1350	1380	-30	1500	2000	-500
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	4000	5000	-1000
	Starch	1500	1500	Unch			
Sangli	Feed	1380	1360	20	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 March, 2013**

13-May	287.82	289.10	285.95	288.51	0.20
13-Jul	282.01	282.90	280.05	282.31	Unch
13-Sep	234.00	236.06	232.72	235.47	1.28
13-Dec	223.07	224.25	222.09	223.76	0.59
13-Mar	226.42	227.70	225.73	227.30	0.59

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