

**Maize Domestic Market Fundamentals:**

- Nizamabad and Davengere markets of maize were closed on Saturday due to weekend.
- Remained were mixed on Saturday.
- 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.1450 per quintal on Saturday.
- In Delhi spot market, maize traded firm by Rs. 10 per quintal to Rs.1525 per quintal on Saturday. Around 50,000 quintal of maize could be in the Delhi spot market.

**International Market Scenario:**

- Corn prices decreased yesterday by \$2.66 and settled at \$285.85 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>+4.00</b>	1331.00	1338.00	1328.00	1336.00
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	4940	-2710	34170	-1750
May-13	430	0	15140	0
Jun-13	190	0	12040	0

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

Stocks	Demat	In-Process	Total	FED
	22.3.13	22.3.13	22.3.13	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		
		3/23/2013	3/22/2013	Change	3/23/2013	3/22/2013	Change
Delhi	Hybrid	1525	1515	10	200	150	50
Davangere	Bilty	Closed	1350	-	Closed	500	-
Shimoga	Hybrid/Local	Closed	1360	-	Closed	700	-
Ranebennur	Bilty	Closed	1350	-	Closed	500	-
Bagalkot	Hybrid/Local	-	1255	-	-	619	-
Gadag	Local	1290	1292	-2	169	58	111
Hubli	Local	-	1281	-	-	34	-
Nizamabad	Bilty	Closed	1350	-	Closed	1500	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1450	Unch	4000	4000	Unch
	Starch	1510	1500	10			
Sangli	Feed	1377	1380	-3	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 March, 2013**

13-May	288.21	288.51	283.39	285.85	-2.66
13-Jul	282.01	282.21	276.90	278.87	-3.44
13-Sep	235.37	235.67	233.01	234.88	-0.59
13-Dec	223.56	223.86	221.40	222.48	-1.28
13-Mar	227.30	227.30	225.04	226.12	-1.18

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