

Maize Domestic Market Fundamentals:

- No major trade activities reported on Tuesday as most of the major spot markets of maize were closed due to Holi festival.
- Market participants are waiting for new crop arrival from Bihar which is expected in the month of April. However, sources revealed that forward contract has been made for the Bihar crop at the rate of Rs. 1320 per quintal for May delivery. Till date, maize' market would trade steady.

International Market Scenario:

- Corn prices increased yesterday by \$2.76 and settled at \$288.61 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 are likely to trade steady in the near term as market participants are waiting for new crop arrivals from Bihar.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	-1.00	1320.00	1324.00	1314.00	1323.00
May-13	+1.00	1209.00	1213.00	1209.00	1213.00
Jun-13	+7.00	1236.00	1237.00	1233.00	1237.00

Contract	Volume	Change	OI	Change
Apr-13	6500	-5450	29780	-560
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-Proce ss	Total	FED
	25.3.13	25.3.13	25.3.13	25.3.13
Davangere	50	0	50	50
Nizamabad	2652	0	2652	2652
Delhi	-	-	-	-

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/26/2013	3/25/2013	Change	3/26/2013	3/25/2013	Change
Delhi	Hybrid	Closed	1535	-	Closed	200	-
Davangere	Bilty	1370	-	-	1000	-	-
Shimoga	Hybrid/Local	Closed	-	-	-	-	-
Ranebennur	Bilty	Closed	-	-	-	-	-
Bagalkot	Hybrid/Local	1260	-	-	41	-	-
Gadag	Local	1311	1301	10	93	247	-154
Hubli	Local	-	1292	-	-	41	-
Nizamabad	Bilty	Closed	1350	-		1500	-
Karimnagar	Local	1281	1285	-4	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Sangli	Feed	1417	1414	3	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 25March, 2013

13-May	285.56	288.90	283.98	288.61	2.76
13-Jul	278.67	281.82	277.29	281.52	2.66
13-Sep	234.59	238.13	234.39	238.13	3.25
13-Dec	221.99	225.34	221.79	225.14	2.66
13-Mar	227.11	228.88	225.63	228.78	2.66

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