

Maize Domestic Market Fundamentals:

- Davengere, Nizamabad and Ahmadabad markets of maize were closed on Thursday due to Holi festival. Nizamabad market will open on 1st April, 2013.
- 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 \$1.97 and settled at \$289.39 for May contract in CBOT markets.
- As per European Traders, South Korea's largest feedmaker Nonghyup Feed Inc. has rejected all offers and made no purchase in an international tender for corn which was issued earlier to purchase 70,000 tons of corn for the arrival in the month of August. (Source: Reuters)
- As per industry sources, Argentina has approved the additional corn export of 2.4 million tons of 2012/13 corn. Last week, the country's domestic commerce secretary approved the export of 2 million tons of corn - 1.4 million tons for big grains exporters and 600,000 tons for smaller export companies. With this new approval, 3.8 million tons have been authorized just for the big export sector. (Source: Reuters)

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	+3.00	1323.00	1328.00	1315.00	1324.00
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	7060	560	27190	-2590
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
	26.3.13	26.3.13	26.3.13	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		
		3/28/2013	3/26/2013	Change	3/28/2013	3/26/2013	Change
Delhi	Hybrid	1540	Closed	-	200	Closed	-
Davangere	Bilty	Closed	1370	-	Closed	1000	-
Shimoga	Hybrid/Local	Closed	Closed	-	Closed	-	-
Ranebennur	Bilty	Closed	Closed	-	Closed	-	-
Bagalkot	Hybrid/Local	-	1260	-	-	41	-
Gadag	Local	1239	1311	-72	14	93	-79
Hubli	Local	-	1351	-	-	50	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	-	1281	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Sangli	Feed	1395	1417	-22	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27March, 2013

13-May	287.33	290.38	286.44	289.39	1.97
13-Jul	280.14	282.51	278.96	281.82	1.48
13-Sep	237.14	238.62	236.06	237.34	-0.30
13-Dec	224.35	225.83	223.37	224.75	Unch
13-Mar	228.19	229.37	227.11	228.29	-0.10

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