

Maize Domestic Market Fundamentals:

- Maize' future market was closed on Friday due to holiday for 'Good Friday'.
- In the Ahmadabad market, poultry feed makers demand for maize was reported at Rs. 1440-1450 per quintal on Friday.
- Davengere and Nizamabad markets of maize were closed on Friday due to Good Friday.
- Market participants are waiting for new crop arrival from Bihar which is expected from the first week 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 decreased yesterday by \$15.74 and settled at \$273.65 for May contract in CBOT markets. CBOT corn falls on the release of bearish quarterly stocks report from the USDA. USDA said the supply of corn in the United States on March 1 totaled 5.399 billion bushels, above an average of analysts' estimates for 5.013 billion. (Source: Reuters)
- As per USDA, U.S. corn export figures reached to 10648443 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. Corn exports were down by 8 percent to 384800 metric tons from the previous week but up 3% from the prior 4-week average. Out of total weekly exports of 384800 MT reported by U.S to Japan (135,900 MT), China (118,700 MT), Mexico (64,100 MT), Taiwan (21,100 MT), and Costa Rica (11,900 MT).
- 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	-	-	-	-	-
May-13	-	-	-	-	-
Jun-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
Apr-13	-	-	-	-
May-13	-	-	-	-
Jun-13	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	28.3.13	28.3.13	28.3.13	25.3.13
Davangere	-	-	-	50
Nizamabad	-	-	-	2652
Delhi	-	-	-	-

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3/29/2013	3/28/2013	Change	3/29/2013	3/28/2013	Change
Delhi	Hybrid	1540	1540	-	200	200	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Shimoga	Hybrid/Local	Closed	Closed	-	Closed	Closed	-
Ranebennur	Bilty	Closed	Closed	-	Closed	Closed	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	1239	-	-	14	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	Closed	-	10000	Closed	-
	Starch	1510	Closed	-			
Sangli	Feed	Closed	1395	-	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28March, 2013

13-May	288.90	289.79	273.65	273.65	-15.74
13-Jul	281.03	281.92	266.07	266.07	-15.74
13-Sep	236.55	237.93	221.60	221.60	-15.74
13-Dec	224.16	224.84	210.87	211.95	-12.79
13-Mar	227.50	228.39	215.40	215.79	-12.50

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